



REGULAR BOARD OF ALDERMEN MEETING
SALADO MUNICIPAL BUILDING
301 N. STAGECOACH - SALADO, TEXAS
SEPTEMBER 17, 2020 – 6:30 P.M.

**(THIS MEETING WILL BE HELD IN-PERSON AND
WILL NOT BE A VIRTUAL MEETING.)**

AGENDA

CALL TO ORDER SEPTEMBER 17, 2020 AT 6:30 P.M.

CALL OF ROLL CITY SECRETARY

INVOCATION

PLEDGE OF ALLEGIANCE/SALUTE TO THE TEXAS FLAG

1. CITIZENS COMMUNICATIONS

THE BOARD OF ALDERMEN WELCOMES COMMENTS FROM CITIZENS ON ISSUES AND ITEMS OF CONCERN NOT ON THE AGENDA. THOSE WISHING TO SPEAK MUST SIGN IN BEFORE THE MEETING BEGINS AND OBSERVE A THREE (3) MINUTE TIME LIMIT WHEN ADDRESSING THE BOARD. SPEAKERS WILL HAVE ONE (1) OPPORTUNITY TO SPEAK DURING THIS TIME-PERIOD. SPEAKERS DESIRING TO SPEAK ON AN AGENDA ITEM WILL BE ALLOWED TO SPEAK WHEN THE AGENDA ITEM IS CALLED. INQUIRIES ABOUT MATTERS NOT LISTED ON THE AGENDA WILL EITHER BE DIRECTED TO STAFF OR PLACED ON A FUTURE AGENDA FOR ALDERMEN CONSIDERATION.

2. CONSENT AGENDA

- (A) APPROVAL OF MINUTES OF THE REGULAR BOARD OF ALDERMEN MEETING OF SEPTEMBER 3, 2020.
- (B) APPROVAL OF THE AUGUST 2020 FINANCIAL STATEMENTS FOR THE VILLAGE OF SALADO, TEXAS.
- (C) APPROVAL OF THE FY 2020 QUARTERLY INVESTMENT REPORTS FOR THE VILLAGE OF SALADO.
- (D) APPROVAL OF THE COMPREHENSIVE FUND BALANCE POLICY AND THE FUND BALANCE CLASSIFICATION PLAN FOR THE VILLAGE OF SALADO.
- (E) APPROVAL OF THE INVESTMENT POLICY FOR THE VILLAGE OF SALADO.

3. **VILLAGE ADMINISTRATOR STATUS REPORT**

- VILLAGE OF SALADO WASTEWATER SYSTEM
- VILLAGE OF SALADO SALES TAX COLLECTIONS
- SALADO NATIONAL NIGHT OUT AGAINST CRIME
- MAIN STREET IMPROVEMENT PROJECT
- SANCTUARY DEVELOPMENT

4. **PUBLIC HEARING**

HOLD A PUBLIC HEARING REGARDING THE PROPOSED VILLAGE OF SALADO AD VALOREM RATE FOR THE 2020 TAX YEAR TO HELP FUND THE PROPOSED FISCAL YEAR 2021 OPERATING BUDGET FOR THE VILLAGE OF SALADO. (VILLAGE ADMINISTRATOR)

5. **ORDINANCES**

- (A) DISCUSS AND CONSIDER APPROVAL OF AN ORDINANCE OF THE VILLAGE OF SALADO, TEXAS ADOPTING THE FISCAL YEAR 2021 OPERATING BUDGET FOR THE VILLAGE OF SALADO; DECLARING FINDINGS OF FACT; PROVIDING AN EFFECTIVE DATE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN OPEN MEETINGS CLAUSE. (VILLAGE ADMINISTRATOR)
- (B) DISCUSS AND CONSIDER APPROVAL OF AN ORDINANCE OF THE VILLAGE OF SALADO, TEXAS, SETTING A PROPERTY (AD VALOREM) TAX RATE; APPROVING THE AD VALOREM TAX RATE AND LEVY OF \$0.5339 PER ONE HUNDRED DOLLARS (\$100) OF ASSESSED VALUATION OF ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE VILLAGE FOR THE 2020 TAX YEAR TO HELP FUND

THE FISCAL YEAR 2021 OPERATING BUDGET FOR THE VILLAGE OF SALADO; PROVIDING FOR AN EXEMPTION ON RESIDENCE HOMESTEADS; PROVIDING FOR EXEMPTIONS FOR INDIVIDUALS WHO ARE DISABLED OR 65 YEARS OF AGE OR OLDER; PROVIDING FOR PENALTIES AND INTEREST; PROVIDING FOR SEVERABILITY; PROVIDING FOR REPEALING CONFLICT; PROVIDING FOR PROPER NOTICE & MEETING; PROVIDING FOR ENGROSSMENT & ENROLLMENT; PROVIDING FOR NOTIFICATION TO ASSESSOR; AND PROVIDING FOR PUBLICATION & EFFECTIVE DATE. (VILLAGE ADMINISTRATOR)

6. DISCUSSION AND POSSIBLE ACTION

DISCUSS AND CONSIDER ACTION RENEWING THE VILLAGE OF SALADO'S INSURANCE AGREEMENT WITH TEXAS MUNICIPAL LEAGUE HEALTH TO PROVIDE EMPLOYEE INSURANCE BENEFITS. (VILLAGE ADMINISTRATOR)

7. WORKSHOP

- (A) DISCUSS AND CONSIDER ISSUES RELATING TO THOSE PROPERTIES REQUIRED TO CONNECT TO THE VILLAGE OF SALADO WASTEWATER SYSTEM WHO HAVE FAILED TO MEET THE CONNECTION REQUIREMENT. (VILLAGE ADMINISTRATOR)
- (B) DISCUSS AND CONSIDER ISSUES RELATING TO THE FUTURE CONNECTION OF SELECT COMMERCIAL PROPERTIES WHOSE OWNERS HAVE EXPRESSED INTEREST IN CONNECTING TO THE VILLAGE OF SALADO WASTEWATER SYSTEM. (VILLAGE ADMINISTRATOR)
- (C) DISCUSS AND CONSIDER ISSUES RELATING TO ODOR CONTROL AT THE ROYAL STREET LIFT STATION. (MAYOR PRO-TEM MICHAEL COGGIN AND VILLAGE ADMINISTRATOR)

ADJOURNMENT

THE BOARD OF ALDERMEN MAY RETIRE INTO EXECUTIVE SESSION AT ANY TIME BETWEEN THE MEETING'S OPENING AND ADJOURNMENT FOR THE PURPOSE OF DISCUSSING ANY MATTERS LISTED ON THE AGENDA AS AUTHORIZED BY THE TEXAS GOVERNMENT CODE INCLUDING, BUT NOT LIMITED TO, HOMELAND SECURITY PURSUANT TO CHAPTER 418.183 OF THE TEXAS LOCAL GOVERNMENT CODE; CONSULTATION WITH LEGAL COUNSEL PURSUANT TO CHAPTER 551.071 OF THE TEXAS GOVERNMENT CODE; DISCUSSION ABOUT REAL ESTATE ACQUISITION PURSUANT TO CHAPTER 551.072 OF THE TEXAS GOVERNMENT CODE; DISCUSSION OF PERSONNEL MATTERS PURSUANT TO CHAPTER 551.074 OF THE TEXAS GOVERNMENT CODE; DELIBERATIONS ABOUT

GIFTS AND DONATIONS PURSUANT TO CHAPTER 551.076 OF THE TEXAS GOVERNMENT CODE; DISCUSSION OF ECONOMIC DEVELOPMENT PURSUANT TO CHAPTER 551.087 OF THE TEXAS GOVERNMENT CODE; ACTION, IF ANY, WILL BE TAKEN IN OPEN SESSION.

CERTIFICATION

I hereby certify the above Notice of Meeting was posted on the Bulletin Board at the Salado Municipal Building on September 10, 2020, at 6:30 p.m.



Cara McPartland, City Secretary

The Village of Salado is committed to compliance with the Americans with Disabilities Act. Reasonable modifications and equal access to communications will be provided upon request. Please contact Don Ferguson, Village Administrator, at 254-947-5060 for information. Hearing-impaired or speech-disabled persons equipped with telecommunication devices for the deaf may call 512-272-9116 or may utilize the stateside Relay Texas Program at 1-800-735-2988.

BOA Agenda Item Form



Date Submitted: September 14, 2020

Agenda Date Requested: September 17, 2020

Project/Proposal Title: CONSIDER APPROVAL OF MINUTES OF THE SEPTEMBER 3, 2020, REGULAR MEETING OF THE BOARD OF ALDERMEN

Funds Required:
Funds Available:

Council Action Requested:

- ☐ Ordinance
- ☐ Resolution
- ☒ Motion
- ☐ Discussion

Project/Proposal Summary:

This item was placed on the agenda to allow the board members to consider approval of the minutes of the September 3, 2020, Regular Meeting of the Board of Aldermen.

Village of Salado
Salado Municipal Building
301 North Stagecoach Road
Salado, Texas
Minutes of Regular Meeting of Board of Aldermen
September 3, 2020 at 6:30 p.m.

The Board of Aldermen meeting was called to order at 6:30 p.m. by Mayor Skip Blancett.

Mayor Blancett gave the Invocation and the Board of Aldermen led the Pledge of Allegiance to the United States and Texas flags.

Board Members Present: Mayor Skip Blancett, Mayor Pro-tem Michael Coggin, Aldermen Rodney Bell, Amber Preston Dankert, and John Cole. *(The meeting was conducted via videoconference.)*

Staff Present: Village Administrator Don Ferguson and City Secretary Cara McPartland

1. Citizens Communications

No citizen comments were heard.

2. Consent Agenda

- A. Approval of minutes of the Regular Board of Aldermen meeting of August 6, 2020.
- B. Approval of elections services contract between Bell County Elections Officer and the Village of Salado relating to conducting the November 3, 2020 General Election.
- C. Approval of July 2020 Financial Statements for the Village of Salado.

Alderman Bell moved to approve the Consent Agenda, as presented. Alderman Dankert seconded. Motion carried on a vote of 4-0.

3. Village Administrator's Report

- Village of Salado Wastewater System

Village Administrator Ferguson reported that a workshop is planned for September 17, 2020 relating to unconnected properties and future system connections.

- Village of Salado Sales Tax Collections

Village Administrator Ferguson reported that the Village's sales tax check is expected to arrive next week.

- Main Street Improvement Project

Village Administrator Ferguson reported that TxDOT's contractor is resolving end-of-project issues with street light circuitry, railing fabrication, and replacing dead grass.

- Thomas Arnold Bridge Railing Project

Village Administrator Ferguson reported that a pre-construction meeting was held and delivery of the railings is anticipated in the next 45-60 days, with installation expected to take about 10 days.

- Village of Salado COVID-19 Incentive Project

Village Administrator Ferguson reported that a handful of businesses have visited with the business resource center counselor. He noted that two businesses have applied for and received sales tax refunds under the incentive project. He stated Bell County is launching new grant program for businesses throughout the county and advised details will be provided on the Village's website.

- Salado Salamander Coalition

Village Administrator Ferguson reported that the coalition reached consensus to not expand the scope of services for the consultant to include participation in Texas Parks & Wildlife's process to assess and update the status of the salamander species.

Discussion addressed TxDOT's correction of street light issues with little disturbance to completed areas; odor control system options for wastewater lift stations; Sanctuary/Rosamond/Carothers development activity; street light testing timeframe and ceremonial lighting; cost of grant-funded Thomas Arnold Bridge railing, with any overruns to be covered by TxDOT; 90- to 120-day review permitting process before creek cleanout; tree trimming; meetings scheduled to discuss possible development options for the property formerly occupied by Dairy Queen; TxDOT's reasoning for waiting to order railings at the end of the project; finalization of crosswalks/railings; and obtaining a punch list from TxDOT.

4. Public Hearing

Hold a public hearing regarding the Proposed Fiscal Year 2021 Operating Budget for the Village of Salado. (*Village Administrator*)

Village Administrator Ferguson provided an overview of the Proposed Fiscal Year 2021 Operating Budget and procedures for budget/tax rate hearing and approval. Highlights included total budget amount of approximately \$1,500,000; funding allocated for street improvements; capital projects; park improvements; projected revenues such as permit fees; Hotel Occupancy Tax revenue; wastewater operating budget (no rate increases); proposed ad valorem tax rates (.3319 debt service

Mayor Blancett explained public hearing procedures and opened the public hearing at 7:06 p.m. Hearing no public comments after three calls for speakers, Mayor Blancett closed the public hearing at 7:07 p.m.

5. Discussion and Possible Action

- A. Discuss and consider issues regarding the development of the Proposed Fiscal Year 2021 Operating Budget for the Village of Salado. (*Village Administrator; this is a discussion item; no action will be taken*)

Village Administrator Ferguson explained this item is for discussion only. He spoke of interest expressed in assessing public safety personnel salaries and compensation and said there may be value in an overall compensation study for all employees to help with any misunderstanding surrounding fair and comparable salaries. Alderman Dankert said the Village needs to remain competitive to get and keep the best employees. He spoke of renewed interest in locating the proposed all-abilities playground at Pace Park to replace the old playground facilities and of possible grant funding opportunities that may help fund other amenities such as a splash pad. Mayor Pro-tem Coggin requested that the \$50,000 allocated for Pace Park parking lot improvements be allocated for the parking lot and playground. He asked for adequate and easily accessible restroom facilities to be provided for the Stroll event.

- B. Discuss and consider possible action regarding the proposed Maintenance and Operation and Debt Service Ad Valorem Tax Rates for the 2020 Tax Year and authorizing publication of the proposed rates. (*Village Administrator*)

Village Administrator Ferguson explained the statutory requirement for governing bodies to authorize publication of the proposed tax rate by a record vote. He stressed this item is not to approve the tax rate, but to authorize its publication in public notices. He advised the public hearing on the tax rate is scheduled for September 17, 2020, with adoption to be considered following the public hearing. Discussion addressed publication of the tax notice prior to the hearing and whether the tax rate can be increased or decreased subsequent to publication, should there be changes to the proposed budget.

Alderman Bell moved to approve, by a record vote, the proposed tax rate of .5339 (per \$100 property valuation), consisting of a .2020 Maintenance and Operation tax rate and a .3319 Debt Tax rate to be published in accordance with the law. Alderman Cole seconded. Motion carried on a vote as follows: Alderman Dankert, aye; Alderman Bell, aye; Alderman Cole, aye; and Mayor Pro-tem Coggin, aye. Motion carried on a 4-0 vote.

- C. Discuss and consider possible action regarding a proposal to restrict golf cart traffic on Williams Road. (*Village Administrator*)

Village Administrator Ferguson asked for Board input on this issue, as the Board recently approved setting a 35 mile per hour prima facie speed limit and a 20 mile per hour school zone speed limit on Williams Road.

Discussion addressed impact of golf cart traffic, driven by students or parents, on safety and mobility, as crossings would occur at the low water bridge and under IH-35; possibility of working with Salado ISD Superintendent Novotny to prohibit golf carts being driven to its campuses by parents or students; use of golf carts within the new Eagle Heights subdivision, which should not

be impacted by restrictions limited to Williams Road; status of West Village Road as a Bell County road; impact of new junior high school on Thomas Arnold Road and Salado School Road traffic; safety comparisons of golf cart drivers to cyclists; restricting golf cart traffic year-round on Williams Road versus restricting during the school year; and possibility of future grant funding for sidewalks and cart/bike paths wide enough for golf carts or bicycles.

Alderman Bell moved to direct Village Administrator Ferguson to work with Salado ISD on recommendations in order to draft an ordinance based on tonight's discussion. Alderman Cole seconded. Discussion continued on possible future development, reasoning for allowing golf carts on the west side of IH-35, and rules for golf cart use in developments on the west side of IH-35.

Motion carried on a vote of 3-1. Alderman Cole voted against.

Before adjourning, it was noted that the Board's next meeting on September 17th, which includes the public hearing the Village's tax rate, will be conducted in-person with appropriate precautions, rather than virtually.

Adjournment

Alderman Cole moved to adjourn. Alderman Dankert seconded. Mayor Blancett called the meeting adjourned at 7:45 p.m.

Recorded by:

Cara McPartland

These minutes approved on the ____ of September, 2020.

APPROVED:

Skip Blancett, Mayor

ATTEST:

Cara McPartland, City Secretary

BOA Agenda Item Form



Date Submitted: September 14, 2020

Agenda Date Requested: September 17, 2020

Project/Proposal Title: CONSIDER APPROVAL OF
AUGUST 2020 FINANCIAL STATEMENTS FOR THE
VILLAGE OF SALADO

Funds Required:
Funds Available:

Council Action Requested:

- ☐ Ordinance
- ☐ Resolution
- ☒ Motion
- ☐ Discussion

Project/Proposal Summary:

This item was placed agenda to allow the board members to consider approval of the August 2020 Financial Statements for the Village of Salado.

Village of Salado-General Fund
Balance Sheet
As of August 31, 2020

	<u>Aug 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
1002 · Horizon GF Operating xxx8101	838,850.57
1003 · Horizon Payroll xxx9962	24,355.75
1004 · Horizon Forfeiture xxx3514	6,282.07
1099 · Petty Cash	100.00
Total Checking/Savings	<u>869,588.39</u>
Other Current Assets	
1100 · Investments	
1120 · TexPool	4,398.07
Total 1100 · Investments	<u>4,398.07</u>
1200 · Other receivables	
1213 · Credit Card Payments Receivable	379.22
1215 · Property Tax Receivable	6,857.18
1217 · Franchise Fee Receivable	24,564.94
1218 · Sales Tax Receivable	79,866.79
1219 · Mixed Beverage Receivable	807.99
Total 1200 · Other receivables	<u>112,476.12</u>
1205 · Due To/From Other Funds	
1224 · Due From WW Operations	87,356.63
Total 1205 · Due To/From Other Funds	<u>87,356.63</u>
Total Other Current Assets	<u>204,230.82</u>
Total Current Assets	<u>1,073,819.21</u>
Fixed Assets	
1700 · Land	45,576.83
1705 · Building	384,593.71
1730 · Machinery & Equipment	225,288.00
1740 · Infrastructure	800,248.00
1799 · Accumulated Depreciation	-611,295.02
Total Fixed Assets	<u>844,411.52</u>
Other Assets	
1800 · Construction in Progress	13,500.00
Total Other Assets	<u>13,500.00</u>
TOTAL ASSETS	<u><u>1,931,730.73</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	34,342.43
Other Current Liabilities	
2050 · Accrued Wages	23,348.51
2100 · Payroll Liabilities	-1,268.84
2200 · Due to other funds	
2201 · Due to I&S	1,112.82
Total 2200 · Due to other funds	<u>1,112.82</u>
2700 · Deferred Revenue	
2704 · Deferred Revenue - Ad Valorem	4,569.54
Total 2700 · Deferred Revenue	<u>4,569.54</u>
2850 · Note Payable (PD Vehicle)	12,732.00
2900 · Reserved- Security Fee	1,538.28

3:24 PM

09/14/20

Accrual Basis

Village of Salado-General Fund

Balance Sheet

As of August 31, 2020

	<u>Aug 31, 20</u>
2861 · Reserved Child Safety Fee	1,125.00
2862 · Reserved- Technology Fund	5,109.02
Total Other Current Liabilities	48,266.33
Total Current Liabilities	82,608.76
Total Liabilities	82,608.76
Equity	
3110 · Investments in Fixed Assets	845,179.41
32000 · Retained Earnings	793,259.18
Net Income	210,683.38
Total Equity	1,849,121.97
TOTAL LIABILITIES & EQUITY	1,931,730.73

VILLAGE OF SALADO, TEXAS
FUND BALANCE- GENERAL FUND
As of August 31, 2020

Current Assets:

Cash and Cash Equivalents	\$ 869,588.39
Investments	\$ 4,398.07
Receivables	\$ 199,832.75
Total Current Assets	<u>\$ 1,073,819.21</u>

Liabilities and Fund Balances:

Liabilities:

Accounts Payable	\$ 34,342.43
Payroll Liabilities	\$ (1,268.84)
Intergovernmental Payable	\$ 1,112.82
Deferred Revenues	\$ 4,569.54
Accrued Wages	\$ 23,348.51
Total Liabilities	<u>\$ 62,104.46</u>

Reserves/Balances:

Non-spendable Fund Balance	\$ -
Restricted Fund Balance	\$ 20,504.30
Committed Fund Balances	
Public Works	\$ 396,484.18
Future Grant Matches	\$ 247,802.61
Wastewater Operations	\$ 346,923.66
Assigned Fund Balance	\$ -
Unassigned Fund Balance	\$ -
Total Reserves/Balances	<u>\$ 1,011,714.75</u>

Total Liabilities and Fund Balances	<u>\$ 1,073,819.21</u>
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Village of Salado-General Fund
Profit & Loss Budget Performance
August 2020

	Aug 20	Oct '19 - Aug 20	Annual Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · GENERAL FUND REVENUE				
4100 · Tax Revenue				
4115 · Property Taxes	2,130.26	419,690.01	395,238.20	106.19%
4120 · Sales Tax Earned	61,977.93	503,292.31	490,000.00	102.71%
4130 · Mixed Beverages	0.00	11,970.08	21,000.00	57.0%
Total 4100 · Tax Revenue	64,108.19	934,952.40	906,238.20	103.17%
4150 · Franchise Fees				
4160 · Electric Franchise	0.00	120,783.11	135,000.00	89.47%
4165 · Telephone Franchise	3,035.50	21,407.19	15,000.00	142.72%
4170 · Waste Disposal Franchise Fee	5,758.80	25,385.90	20,000.00	126.93%
4175 · Cable Franchise	6,385.11	27,397.96	26,000.00	105.38%
4180 · Water Franchise	0.00	32,694.34	30,000.00	108.98%
Total 4150 · Franchise Fees	15,179.41	227,668.50	226,000.00	100.74%
4200 · Licenses, Permits, and Fees				
4210 · Sign Permit / Misc	0.00	30.00	250.00	12.0%
4215 · Service Fees (Burn)	0.00	340.00	0.00	100.0%
4216 · Service Fees (Itinerant Vendor)	100.00	1,175.00	1,500.00	78.33%
4230 · Building Permit Fees	7,213.35	40,990.09	36,970.00	110.87%
4260 · Certificate of Occupancy	0.00	450.00	1,100.00	40.91%
4270 · Contractor Registration	900.00	6,870.00	5,500.00	124.91%
Total 4200 · Licenses, Permits, and Fees	8,213.35	49,855.09	45,320.00	110.01%
4300 · Service Fees				
4310 · Subdiv/Plats/Waivers/Exceptions	1,000.00	12,286.51	18,000.00	68.26%
4315 · Zoning/Variations	0.00	1,070.00	1,000.00	107.0%
4320 · Pace Park Rental Fees	0.00	874.00	3,000.00	29.13%
4330 · LEOSE	0.00	907.41	900.00	100.82%
4340 · Crash Report Fees	36.00	180.20	250.00	72.08%
Total 4300 · Service Fees	1,036.00	15,318.12	23,150.00	66.17%
4700 · Investment and other income				
4780 · Interest Income	753.77	8,417.83	8,500.00	99.03%
4790 · Other Income	1,650.00	65,956.36	49,493.71	133.26%
Total 4700 · Investment and other income	2,403.77	74,374.19	57,993.71	128.25%
4400 · Fines and Forfeitures	757.00	23,440.40	40,500.00	57.88%
Total 4000 · GENERAL FUND REVENUE	91,697.72	1,325,608.70	1,299,201.91	102.03%
Total Income	91,697.72	1,325,608.70	1,299,201.91	102.03%
Expense				
GENERAL FUND EXPENDITURES				
5000 · ADMINISTRATION DEPARTMENT				
5100 · Personnel Services				
5101 · Village Administrator Salary	9,395.20	112,272.64	122,138.00	91.92%
5102 · City Secretary Salary	5,059.20	60,710.40	66,004.84	91.98%
5121 · Payroll Tax- MC Admin	209.59	2,508.25	2,728.07	91.94%
5122 · Payroll Tax- SS Admin	896.17	10,724.95	11,664.86	91.94%
5123 · Payroll Tax- TWC Admin	0.00	288.69	324.00	89.1%

Village of Salado-General Fund
Profit & Loss Budget Performance
August 2020

	Aug 20	Oct '19 - Aug 20	Annual Budget	% of Budget
5126 · TMRS Contributions- Admin	855.70	10,506.27	13,339.33	78.76%
5127 · Health Care- Admin	1,257.12	15,137.34	16,365.88	92.49%
5128 · Pay Comparability Adjustment	0.00	0.00	2,000.00	0.0%
Total 5100 · Personnel Services	17,672.98	212,148.54	234,564.98	90.44%
5200 · Services				
5201 · Meeting Expense	540.15	857.44	500.00	171.49%
5202 · Bell Co Health Svcs Contracts	0.00	5,465.00	5,465.00	100.0%
5203 · Printing Expense	0.00	120.00	650.00	18.46%
5204 · Telephone	265.33	2,702.00	1,969.52	137.19%
5205 · Equipment - Leased / Rented	295.77	3,269.80	3,723.00	87.83%
5206 · Interest Exp/Bank Fees	29.84	539.26	650.00	82.96%
5207 · BELLCAD	0.00	13,323.00	10,500.00	126.89%
5214 · Utilities	757.53	5,397.32	5,054.25	106.79%
5215 · Janitorial	237.00	2,607.00	2,844.00	91.67%
5510 · Keep Salado Beautiful/PALS	0.00	120.00	0.00	100.0%
Total 5200 · Services	2,125.62	34,400.82	31,355.77	109.71%
5216 · Professional Fees				
5216-3 · Profess Fees - Accounting	3,220.00	46,330.00	53,800.00	86.12%
5216-4 · Profess Fees - Inspections	1,717.17	44,771.64	25,300.00	176.96%
5216-5 · Profess. Fees - Legal	3,082.63	25,863.45	35,000.00	73.9%
Total 5216 · Professional Fees	8,019.80	116,965.09	114,100.00	102.51%
5300 · Other Services & Charges				
5301 · Election Expenses	0.00	1,728.34	4,650.00	37.17%
5304 · Office Supplies	106.55	2,853.78	3,650.00	78.19%
5305 · Postage	0.00	3,749.81	2,500.00	149.99%
5306 · Building Supplies	0.00	0.00	500.00	0.0%
5307 · Building & Equipment - R & M	0.00	1,027.00	500.00	205.4%
5309 · Website	0.00	0.00	1,150.00	0.0%
5310 · Public Notices	332.00	3,220.00	4,000.00	80.5%
5311 · Insurance (TML Property & GL)	0.00	24,002.72	27,500.00	87.28%
5312 · Dues and Subscriptions	0.00	1,388.00	2,000.00	69.4%
5313 · Training & Travel	0.00	275.00	1,000.00	27.5%
5319 · Technology	1,358.50	11,212.28	6,052.88	185.24%
5320 · Special Projects	0.00	5,000.00	8,600.00	58.14%
5321 · COVID-19 Economic Development	0.00	283.59	0.00	100.0%
Total 5300 · Other Services & Charges	1,797.05	54,740.52	62,102.88	88.15%
5400 · Capital Outlay				
5401 · Equipment (IT)	0.00	1,428.00	300.00	476.0%
5400 · Capital Outlay - Other	0.00	0.00	285.00	0.0%
Total 5400 · Capital Outlay	0.00	1,428.00	585.00	244.1%
Total 5000 · ADMINISTRATION DEPARTMENT	29,615.45	419,682.97	442,708.63	94.8%
5500 · DEVELOPMENT SERVICES DEPARTMENT				
5501 · Personnel Services				
5502 · Director Salary	4,896.00	58,752.00	63,658.71	92.29%
5503 · Payroll Tax- MC Dev Svcs	70.99	851.90	923.05	92.29%
5504 · Payroll Tax- SS Dev Svcs	303.55	3,642.62	3,946.84	92.29%

Village of Salado-General Fund
Profit & Loss Budget Performance
August 2020

	Aug 20	Oct '19 - Aug 20	Annual Budget	% of Budget
5505 · Payroll Tax- TWC Dev Svcs	0.00	144.00	162.00	88.89%
5506 · TMRS Contributions- Dev Svcs	289.84	3,568.94	4,513.40	79.07%
5507 · Health Care- Dev Svcs	654.26	7,769.79	8,182.94	94.95%
Total 5501 · Personnel Services	6,214.64	74,729.25	81,386.94	91.82%
5600 · Other Services & Charges				
5601 · Travel & Training	0.00	0.00	500.00	0.0%
Total 5600 · Other Services & Charges	0.00	0.00	500.00	0.0%
5700 · Professional Fees				
5701 · General Engineering	7,500.00	10,422.88	7,500.00	138.97%
5703 · Engineering- Plat Review	963.20	10,236.46	7,500.00	136.49%
Total 5700 · Professional Fees	8,463.20	20,659.34	15,000.00	137.73%
Total 5500 · DEVELOPMENT SERVICES DEPARTMENT	14,677.84	95,388.59	96,886.94	98.45%
6000 · PUBLIC SAFETY DEPARTMENT				
6001 · Fire Department				
6002 · Contract	0.00	50,000.00	50,000.00	100.0%
6003 · Burn Fees	0.00	760.00	0.00	100.0%
Total 6001 · Fire Department	0.00	50,760.00	50,000.00	101.52%
6200 · Police Department				
6201 · Personnel Services				
6202 · Salary - Chief of Police	5,931.34	71,176.08	77,107.00	92.31%
6203 · Salary- Corporal	159.67	2,714.39	47,447.50	5.72%
6204 · Salary / Wages - Officers	12,955.53	162,073.10	161,277.48	100.49%
6205 · Officers - Overtime	717.88	12,431.23	7,000.00	177.59%
6206 · Longevity & Certif Pay	0.00	0.00	4,500.00	0.0%
6207 · Payroll Tax- MC PD	286.59	3,601.72	4,246.06	84.83%
6208 · Payroll Tax- SS PD	1,225.39	15,400.47	18,155.59	84.83%
6209 · Payroll Tax- TWC PD	0.00	881.37	972.00	90.68%
6210 · TMRS Contributions- PD	1,170.07	15,091.90	20,761.79	72.69%
6211 · Health Care- PD	2,674.91	28,828.38	45,460.80	63.41%
Total 6201 · Personnel Services	25,121.38	312,198.64	386,928.22	80.69%
6212 · Services				
6213 · Telephone	605.17	6,640.28	6,000.00	110.67%
6214 · Utilities	359.95	2,932.93	3,500.00	83.8%
6215 · Janitorial	150.00	1,650.00	1,800.00	91.67%
6215.1 · Technology- PD	119.00	1,551.12	2,568.00	60.4%
Total 6212 · Services	1,234.12	12,774.33	13,868.00	92.11%
6216 · Other Services & Charges				
6217 · Ammunition	0.00	1,863.89	1,000.00	186.39%
6218 · Crime Prevention Supplies	0.00	200.00	500.00	40.0%
6219 · Auto Expenses	1,086.95	15,784.66	17,500.00	90.2%
6220 · Supplies	146.52	6,469.12	6,000.00	107.82%
6221 · Equipment Maintenance & Repair	0.00	712.43	335.00	212.67%
6222 · Building R & M	435.00	435.00	750.00	58.0%
6223 · Dues & Subscriptions	0.00	4,661.60	4,000.00	116.54%
6224 · Animal Control	0.00	180.00	1,000.00	18.0%
Total 6216 · Other Services & Charges	1,668.47	30,306.70	31,085.00	97.5%

Village of Salado-General Fund
Profit & Loss Budget Performance
August 2020

	Aug 20	Oct '19 - Aug 20	Annual Budget	% of Budget
6225 · Police - Capital Outlay				
6226 · Capital Outlay- PD Vehicles	0.00	13,368.11	30,000.00	44.56%
6227 · Capital Outlay- PD Equipment	0.00	6,224.00	2,758.00	225.67%
6228 · Cap O/L- Vehicle Rplcmnt Prgrm	0.00	0.00	5,000.00	0.0%
6229 · Capital Outlay- IT	0.00	0.00	4,275.00	0.0%
Total 6225 · Police - Capital Outlay	0.00	19,592.11	42,033.00	46.61%
Total 6200 · Police Department	28,023.97	374,871.78	473,914.22	79.1%
6500 · Municipal Court				
6550 · Professional Fees				
6551 · Judicial Services	500.00	6,000.00	6,000.00	100.0%
6552 · Prosecutor	500.00	6,667.57	5,000.00	133.35%
Total 6550 · Professional Fees	1,000.00	12,667.57	11,000.00	115.16%
6570 · Other Services & Charges				
6571 · Supplies	0.00	0.00	500.00	0.0%
6573 · Dues and Subscriptions	0.00	2,291.01	2,300.00	99.61%
6575 · Travel and Training	-250.00	924.60	500.00	184.92%
Total 6570 · Other Services & Charges	-250.00	3,215.61	3,300.00	97.44%
Total 6500 · Municipal Court	750.00	15,883.18	14,300.00	111.07%
Total 6000 · PUBLIC SAFETY DEPARTMENT	28,773.97	441,514.96	538,214.22	82.03%
7000 · PUBLIC WORKS DEPARTMENT				
7001 · Personnel Services				
7002 · Wages- Maintenance Worker	0.00	17,124.03	30,890.68	55.43%
7004 · Maintenance Worker- Overtime	0.00	401.04	1,400.00	28.65%
7005 · Payroll Tax- MC Maint	0.00	254.12	468.21	54.28%
7006 · Payroll Tax- SS Maint	0.00	1,086.56	2,002.02	54.27%
7007 · Payroll Tax- TWC Maint	0.00	8.78	162.00	5.42%
7008 · TMRS Contributions- Maint	0.00	1,083.86	2,289.41	47.34%
7009 · Healthcare- Maintenance	0.00	237.87	7,576.80	3.14%
Total 7001 · Personnel Services	0.00	20,196.26	44,789.12	45.09%
7015 · Other Services & Charges				
7016 · Maint- Uniforms and Boots	0.00	0.00	1,500.00	0.0%
7017 · Telephone	61.68	692.38	783.00	88.43%
Total 7015 · Other Services & Charges	61.68	692.38	2,283.00	30.33%
Total 7000 · PUBLIC WORKS DEPARTMENT	61.68	20,888.64	47,072.12	44.38%
8000 · PARKS DEPARTMENT				
8001 · Services				
8002 · Utilities	106.23	1,479.53	1,400.00	105.68%
Total 8001 · Services	106.23	1,479.53	1,400.00	105.68%
8010 · Other Services & Charges				
8011 · Supplies	0.00	2,008.63	2,800.00	71.74%
8012 · Auto Expenses	0.00	465.28	720.00	64.62%
8013 · Equipment Repair	0.00	3,457.17	1,250.00	276.57%
Total 8010 · Other Services & Charges	0.00	5,931.08	4,770.00	124.34%
8030 · Capital Outlay- Parks	0.00	0.00	2,500.00	0.0%
Total 8000 · PARKS DEPARTMENT	106.23	7,410.61	8,670.00	85.47%
9000 · STREET DEPARTMENT				

**Village of Salado-General Fund
Profit & Loss Budget Performance
August 2020**

	Aug 20	Oct '19 - Aug 20	Annual Budget	% of Budget
9001 · Other Services & Charges				
9001.1 · Supplies	0.00	623.57	1,000.00	62.36%
9002 · Contract labor	3,864.00	17,656.20	5,000.00	353.12%
9003 · Signage	0.00	0.00	1,500.00	0.0%
9004 · Auto Expense	0.00	465.29	650.00	71.58%
9005 · Equipment Repair	0.00	390.00	500.00	78.0%
9006 · Street Supplies	200.00	16,362.01	17,500.00	93.5%
Total 9001 · Other Services & Charges	4,064.00	35,497.07	26,150.00	135.74%
9050 · Services				
9051 · Utilities	1,996.02	17,689.93	22,000.00	80.41%
Total 9050 · Services	1,996.02	17,689.93	22,000.00	80.41%
9500 · Capital Outlay				
9501 · Capital Outlay- Streets	0.00	26,092.46	87,500.00	29.82%
9502 · Main Street Improvements	0.00	0.00	40,000.00	0.0%
9503 · Capital Outlay- Other	0.00	0.00	30,000.00	0.0%
Total 9500 · Capital Outlay	0.00	26,092.46	157,500.00	16.57%
Total 9000 · STREET DEPARTMENT	6,060.02	79,279.46	205,650.00	38.55%
Total GENERAL FUND EXPENDITURES	79,295.19	1,064,165.23	1,339,201.91	79.46%
Total Expense	79,295.19	1,064,165.23	1,339,201.91	79.46%
Net Ordinary Income	12,402.53	261,443.47	-40,000.00	-653.61%
Other Income/Expense				
Other Income				
97000 · Use of Restricted Funds-Streets	0.00	0.00	40,000.00	0.0%
Total Other Income	0.00	0.00	40,000.00	0.0%
Other Expense				
98000 · Transfers Out				
98005 · Transfer to Impact Fee Fund	0.00	255.60		
98001 · Xfer To Stagecoach WW Plant	0.00	-14.58		
98004 · Xfer to WW Operations	0.00	50,519.07		
Total 98000 · Transfers Out	0.00	50,760.09		
Total Other Expense	0.00	50,760.09		
Net Other Income	0.00	-50,760.09	40,000.00	-126.9%
Net Income	12,402.53	210,683.38	0.00	100.0%

Village of Salado-General Fund
Check Listing
As of August 31, 2020

Date	Num	Name	Memo	Amount
08/04/2020			Funds Transfer to Payroll Account	26,538.28
08/06/2020	3319	Bojorquez Law Firm	July 2020 Legal Services	2,358.50
08/06/2020	3320	Bureau Veritas	July 2020 Inspections	8,365.83
08/06/2020	3321	InHouse Systems, Inc.	Alarm System Monitoring	79.80
08/06/2020	3322	Jani-King of Austin	August 2020 Contracted Services	387.00
08/06/2020	3323	Kasberg, Patrick & Associates	Engineer Fees July 2020	9,626.22
08/06/2020	3324	Kristi Stegall	July 2020 Accounting Services	2,800.00
08/06/2020	3325	Renee Richardson	Trash Collection- 7/19/20-8/01/20	100.00
08/06/2020	3326	Salado Lawn Care LLC	Grounds Maintenance 7/19/20-8/01/20	1,188.00
08/06/2020	3327	Salado Village Voice Newspaper	Public Notice Published 7/23/20	120.00
08/06/2020	3328	Salado Water Supply Corporation	Utilities- Water	397.59
08/06/2020	3329	Sam's Club	July Purchases	109.80
08/06/2020	3330	TML MultiState Intergovernmental	Employee Health Care Coverage August 2020	5,213.17
08/06/2020	3331	Verizon Wireless	Village Cell Phones	541.75
08/06/2020	3332	Xerox Financial Services	Copier Lease Payment	295.77
08/12/2020	3333	Eagle Disposal	Utilities- Waste Disposal	112.50
08/12/2020	3334	Elite Exterminators	General Pest Service	125.00
08/12/2020	3335	Extraco Technology	IT Fees	2,585.00
08/12/2020	3336	Fuelman	July Fuel Charges	911.08
08/12/2020	3337	Grande Communications Network LLC	Telephone/Internet	213.15
08/12/2020	3338	Lowe's	Supplies	221.78
08/12/2020	3339	The Arbor Barber	Brush Chipping	200.00
08/12/2020	3340	VeraBank, N.A.	Loan Pmt on PD Vehicle	13,368.11
08/17/2020			Funds Transfer to Payroll Account	19,399.22
08/19/2020	3341	Card Service Center	Credit Card Transactions July 2020	1,125.90
08/19/2020	3342	Grande Communications Network LLC	PD Telephone and Internet	192.31
08/19/2020	3343	M&D Business Services	Business Cards- PD (Motta)	42.00
08/19/2020	3344	Renee Richardson	Trash Collection- 8/02/20-8/15/20	100.00
08/19/2020	3345	Salado Lawn Care LLC	Grounds Maintenance 8/02/20-8/15/20	1,188.00
08/21/2020			Funds Transfer to I&S Account	10,612.10
08/24/2020	3346	Cirro Energy	Utilities- Electric	2,180.31
08/24/2020	3347	Salado Village Voice Newspaper	Public Notices	332.00
08/24/2020	3348	Xerox Financial Services	Copier Lease Payment	295.77
08/31/2020			Funds Transfer to Payroll Account	19,781.05
				<u>131,106.99</u>
				<u>131,106.99</u>

Village of Salado, Hotel-Motel Fund
Balance Sheet
As of August 31, 2020

	<u>Aug 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
1005 · Horizon Operating xxx0314	153,796.20
Total Checking/Savings	153,796.20
Other Current Assets	
1302 · Receivable From Bell County HOT	9,000.00
1100 · Investments	
1120 · TexPool	5,268.35
Total 1100 · Investments	5,268.35
1500 · Petty Cash	100.00
Total Other Current Assets	14,368.35
Total Current Assets	168,164.55
TOTAL ASSETS	168,164.55
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	320.00
Other Current Liabilities	
2050 · Accrued Wages	2,816.23
2400 · Reserve For Trolley Project	6,675.00
Total Other Current Liabilities	9,491.23
Total Current Liabilities	9,811.23
Total Liabilities	9,811.23
Equity	
32000 · Retained Earnings	175,158.88
Net Income	-16,805.56
Total Equity	158,353.32
TOTAL LIABILITIES & EQUITY	168,164.55

VILLAGE OF SALADO, TEXAS
FUND BALANCE- HOTEL OCCUPANCY FUND
As of August 31, 2020

Current Assets:

Cash and Cash Equivalents	\$ 153,896.20
Investments	\$ 5,268.35
Receivables	\$ 9,000.00
Total Current Assets	<u>\$ 168,164.55</u>

Liabilities and Fund Balances:

Liabilities:

Accounts Payable	\$ 320.00
Intergovernmental Payable	\$ -
Accrued Wages	\$ 2,816.23
Total Liabilities	<u>\$ 3,136.23</u>

Reserves/Balances:

Non-spendable Fund Balance	\$ -
Restricted Fund Balance-Emergency Tourism Marketing	\$ 15,835.33
Committed Fund Balance- Tourism Division Operations	\$ 142,517.99
Assigned Fund Balance- Trolley Project	\$ 6,675.00
Unassigned Fund Balance	\$ -
Total Reserves/Balances	<u>\$ 165,028.32</u>

Total Liabilities and Fund Balances	<u>\$ 168,164.55</u>
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Village of Salado, Hotel-Motel Fund Profit & Loss Budget Performance

August 2020

	Aug 20	Oct '19 - Aug 20	Annual Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · HOT FUND REVENUE				
4100 · County Hotel Occupancy Tax	0.00	0.00	7,000.00	0.0%
4200 · Occupancy Tax	15,509.04	112,924.32	220,000.00	51.33%
4300 · Other Income	130.42	7,865.50		
Total 4000 · HOT FUND REVENUE	15,639.46	120,789.82	227,000.00	53.21%
Total Income	15,639.46	120,789.82	227,000.00	53.21%
Expense				
5000 · HOT FUND EXPENDITURES				
5001 · Personnel Services				
5002 · Salary- Director	0.00	42,953.80	61,000.83	70.42%
5003 · Wages- Part Time Employees	0.00	3,042.42	23,400.00	13.0%
5004 · Payroll Tax- MC	0.00	666.95	1,223.81	54.5%
5005 · Payroll Tax- SS	0.00	2,851.77	5,232.85	54.5%
5006 · Payroll Tax- TWC	0.00	146.02	648.00	22.53%
5007 · TMRS Contribution	0.00	2,629.88	4,324.96	60.81%
5008 · Health Care	0.00	4,491.88	7,576.80	59.29%
Total 5001 · Personnel Services	0.00	56,782.72	103,407.25	54.91%
5050 · Other Charges & Services				
5060 · Special Projects	0.00	8,000.00	0.00	100.0%
5051 · Lease- Visitors Center	1,517.00	16,687.00	18,204.00	91.67%
5052 · Marketing	320.00	47,805.20	70,000.00	68.29%
5053 · Office Supplies	0.00	0.00	500.00	0.0%
5054 · Arts- Public Art League	0.00	5,000.00	21,000.00	23.81%
5055 · Printing	0.00	775.50	3,500.00	22.16%
5056 · Postage	0.00	0.00	1,500.00	0.0%
5057 · Dues & Subscriptions	0.00	865.00	1,200.00	72.08%
5058 · Travel & Training	0.00	1,352.17	2,500.00	54.09%
5059 · Vehicle Maintenance	0.00	327.79	1,000.00	32.78%
Total 5050 · Other Charges & Services	1,837.00	80,812.66	119,404.00	67.68%
Total 5000 · HOT FUND EXPENDITURES	1,837.00	137,595.38	222,811.25	61.75%
Total Expense	1,837.00	137,595.38	222,811.25	61.75%
Net Ordinary Income	13,802.46	-16,805.56	4,188.75	-401.21%
Net Income	13,802.46	-16,805.56	4,188.75	-401.21%

Village of Salado, Hotel-Motel Fund
Check Listing
As of August 31, 2020

Date	Num	Name	Memo	Amount
08/06/2020	1579	SignAd Outdoor	Advertising Lease Space 07/24/20 - 08/20/20	650.00
08/12/2020	1580	Lamar Companies	Johnson County, TX DFW Panel 4204	320.00
08/24/2020	1581	SignAd Outdoor	Advertising Lease Space 08/21/20 - 09/17/20	650.00
				<u>1,620.00</u>
				<u><u>1,620.00</u></u>

Balance Sheet

As of August 31, 2020

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Horizon Account x353	26,031.70
Total Checking/Savings	26,031.70
Accounts Receivable	4,111.15
Total Current Assets	30,142.85
TOTAL ASSETS	30,142.85
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	13,644.79
Other Current Liabilities	
Accrued Interest	23,602.00
Due to General Fund	87,356.63
Total Other Current Liabilities	110,958.63
Total Current Liabilities	124,603.42
Total Liabilities	124,603.42
Equity	
Retained Earnings	6,226.35
Net Income	-100,686.92
Total Equity	-94,460.57
TOTAL LIABILITIES & EQUITY	30,142.85

VILLAGE OF SALADO, TEXAS
FUND BALANCE- WASTEWATER SYSTEM FUND
As of August 31, 2020

Current Assets:

Cash and Cash Equivalents	\$ 26,031.70
Receivables	\$ 4,111.15
Total Current Assets	\$ 30,142.85

Liabilities and Fund Balances:

Liabilities:

Accounts Payable	\$ 13,644.79
Accrued Interest	\$ 23,602.00
Intergovernmental Payable	\$ 87,356.63
Total Liabilities	\$ 124,603.42

Reserves/Balances:

Non-spendable Fund Balance	\$ -
Restricted Fund Balance	\$ -
Committed Fund Balance- Plant Operations	\$ (94,460.57)
Assigned Fund Balance	\$ -
Unassigned Fund Balance	\$ -
Total Reserves/Balances	\$ (94,460.57)

Total Liabilities and Fund Balances	\$ 30,142.85
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Village of Salado- 400 Wastewater System Revenue
Profit & Loss Budget Performance
August 2020

	<u>Aug 20</u>	<u>Oct '19 - Aug 20</u>	<u>Annual Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Monthly Service Fees	15,857.10	137,551.56	238,115.52	57.77%
Interest Income	2.04	25.82		
Total Income	<u>15,859.14</u>	<u>137,577.38</u>	<u>238,115.52</u>	<u>57.78%</u>
Expense				
Bank Service Charge	0.00	10.00		
Maintenance Contractor	13,410.00	160,920.00	160,920.00	100.0%
Professional Fees- Engineering	3,442.42	46,890.35		
Professional Fees- Legal	0.00	6,308.84		
Repairs	1,179.51	27,899.33		
Sludge Disposal	0.00	0.00	10,000.00	0.0%
TCEQ Fees	0.00	1,250.00	1,000.00	125.0%
Utilities				
Utilities- Electric	4,866.92	43,736.40	37,200.00	117.57%
Utilities- Water	169.33	1,878.56	250.00	751.42%
Total Utilities	<u>5,036.25</u>	<u>45,614.96</u>	<u>37,450.00</u>	<u>121.8%</u>
Total Expense	<u>23,068.18</u>	<u>288,893.48</u>	<u>209,370.00</u>	<u>137.98%</u>
Net Ordinary Income	-7,209.04	-151,316.10	28,745.52	-526.4%
Other Income/Expense				
Other Income				
Transfer In	0.00	50,629.18		
Total Other Income	<u>0.00</u>	<u>50,629.18</u>		
Net Other Income	0.00	50,629.18		
Net Income	<u><u>-7,209.04</u></u>	<u><u>-100,686.92</u></u>	<u><u>28,745.52</u></u>	<u><u>-350.27%</u></u>

Village of Salado- 400 Wastewater System Revenue

Check Listing

As of August 31, 2020

Date	Num	Name	Memo	Amount
08/06/2020	100071	CH2MHILL OMI	Contracted Services and Additional Repairs	13,985.76
08/06/2020	100072	Our Energy, LLC	Electric Service	33.05
08/06/2020	100073	Salado Water Supply Corporation	Utilities- Water	185.60
08/06/2020	100074	Our Energy, LLC	Electric Service	33.05
08/06/2020	100075	Our Energy, LLC	Electric Service	33.05
08/06/2020	100076	Our Energy, LLC	Electric Service	33.05
08/12/2020	100077	Our Energy, LLC	Electric Service at 401 S Stagecoach Well	28.22
08/12/2020	100078	Our Energy, LLC	Electric Service at 211 N. Church St.	135.30
08/12/2020	100079	Our Energy, LLC	Electric Service at 111 Royal Street	243.46
08/12/2020	100080	Our Energy, LLC	Electric Service at 1401 Shepherd Dr.	4,422.70
				<u>19,133.24</u>
				<u>19,133.24</u>

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09/14/20

Accrual Basis

Village of Salado- 500 Wastewater Customer Deposits

Balance Sheet

As of August 31, 2020

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Horizon x317	9,216.47
Total Checking/Savings	9,216.47
Total Current Assets	9,216.47
TOTAL ASSETS	9,216.47
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Wastewater Customer Deposits	9,500.00
Total Other Current Liabilities	9,500.00
Total Current Liabilities	9,500.00
Total Liabilities	9,500.00
Equity	
Retained Earnings	-289.72
Net Income	6.19
Total Equity	-283.53
TOTAL LIABILITIES & EQUITY	9,216.47

Village of Salado- 500 Wastewater Customer Deposits
Profit & Loss

October 2019 through August 2020

	Oct '19 - Aug 20
Ordinary Income/Expense	
Income	
Interest Income	8.76
Total Income	8.76
Net Ordinary Income	8.76
Net Income	8.76

Village of Salado- 500 Wastewater Customer Deposits

Check Listing

As of August 31, 2020

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
(No checks drawn this period)				
				0.00
				0.00

Village of Salado - 700 WW Permanent Improvement Bonds

Balance Sheet

As of August 31, 2020

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1002 · Horizon Bond Disbursement x8630	296,875.56
1003 · Horizon '18 Bond Proceeds x9230	388,177.48
Total Checking/Savings	685,053.04
Total Current Assets	685,053.04
Fixed Assets	
1520 · Equipment	5,857.10
1530 · Wastewater Treatment Facility	10,794,932.00
1531 · Accum Depr- Depreciation WWTP	-122,453.82
Total Fixed Assets	10,678,335.28
TOTAL ASSETS	11,363,388.32
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	19,300.00
Total Current Liabilities	19,300.00
Long Term Liabilities	
2500 · '15 Permanent Improvement Bonds	6,800,000.00
2501 · '18 Permanent Improvement Bonds	2,165,000.00
2502 · Current Portion of Bonds	475,000.00
Total Long Term Liabilities	9,440,000.00
Total Liabilities	9,459,300.00
Equity	
3110 · Investments in Fixed Assets	1,238,335.00
32000 · Unrestricted Net Assets	789,336.02
Net Income	-123,582.70
Total Equity	1,904,088.32
TOTAL LIABILITIES & EQUITY	11,363,388.32

Village of Salado - 700 WW Permanent Improvement Bonds

Profit & Loss

October 2019 through August 2020

	<u>Oct '19 - Aug 20</u>
Ordinary Income/Expense	
Income	
4100 • Interest Income	<u>6,415.35</u>
Total Income	<u>6,415.35</u>
Expense	
6150 • Bond Issuance Fees	400.00
6151 • Special Studies	1,200.76
6157 • Design- Collection System-Other	5,705.00
6162 • Construction-Lines/Lift Station	31,477.50
6165 • On Site Representation	160.00
6167 • Buildings and Equipment	15,000.00
6168 • Other	<u>76,054.79</u>
Total Expense	<u>129,998.05</u>
Net Ordinary Income	<u>-123,582.70</u>
Net Income	<u><u>-123,582.70</u></u>

Village of Salado - 700 WW Permanent Improvement Bonds

Check Listing

As of August 31, 2020

Date	Num	Name	Memo	Amount
08/21/2020	1248	Centex ABC Services, LLC	Peddler's Lane & Royal Street Sewer Line	11,681.00
				11,681.00
				11,681.00

Village of Salado - 300 Interest and Sinking Fund
Balance Sheet
As of August 31, 2020

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1001 · Horizon xxxx7846	111,667.29
Total Checking/Savings	111,667.29
Other Current Assets	
1200 · Due To/From General Fund	1,112.82
1215 · Property Tax Receivable	13,724.21
Total Other Current Assets	14,837.03
Total Current Assets	126,504.32
TOTAL ASSETS	126,504.32
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2704 · Deferred Revenue- Ad Valorem	9,145.65
Total Other Current Liabilities	9,145.65
Total Current Liabilities	9,145.65
Total Liabilities	9,145.65
Equity	
32000 · Unrestricted Net Assets	125,378.25
Net Income	-8,019.58
Total Equity	117,358.67
TOTAL LIABILITIES & EQUITY	126,504.32

Village of Salado - 300 Interest and Sinking Fund
Profit & Loss Budget Performance
August 2020

	Aug 20	Oct '19 - Aug 20	Annual Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · Property Tax Revenue	3,755.66	745,083.44	687,280.00	108.41%
4100 · Interest Income	494.05	5,120.48		
4200 · Impact Fee Revenue	0.00	0.00	71,254.00	0.0%
Total Income	4,249.71	750,203.92	758,534.00	98.9%
Expense				
6105 · 2015 Bond Principal	365,000.00	365,000.00	365,000.00	100.0%
6106 · 2015 Bond Interest	105,325.50	210,651.00	210,651.00	100.0%
6107 · 2018 Bond Principal	110,000.00	110,000.00	110,000.00	100.0%
6108 · 2018 Bond Interest	36,286.25	72,572.50	72,575.50	100.0%
Total Expense	616,611.75	758,223.50	758,226.50	100.0%
Net Ordinary Income	-612,362.04	-8,019.58	307.50	-2,607.99%
Net Income	-612,362.04	-8,019.58	307.50	-2,607.99%

Village of Salado - 300 Interest and Sinking Fund

Check Listing

As of August 31, 2020

Date	Num	Name	Memo	Amount
08/25/2020	ACH	Wilmington Trust	2015 Debt Service Payment	470,325.50
08/25/2020	ACH	Wilmington Trust	2018 Debt Service Payment	146,286.25
				<u>616,611.75</u>
				<u>616,611.75</u>

BOA Agenda Item Form



Date Submitted: September 14, 2020

Agenda Date Requested: September 17, 2020

Project/Proposal Title: APPROVAL OF THE
QUARTERLY INVESTMENT REPORTS FOR
FISCAL YEAR 2020 FOR THE VILLAGE OF
SALADO

Council Action Requested:

- ☐ Ordinance
- ☐ Resolution
- ☒ Motion
- ☐ Discussion

Project/Proposal Summary:

This item was placed on the agenda to allow board members to consider approval of the Quarterly Investment Reports for Fiscal Year 2020.

The quarterly reports will be provided to board members under separate cover in advance of the meeting for review and consideration.

BOA Agenda Item Form



Date Submitted: September 14, 2020

Agenda Date Requested: September 17, 2020

Project/Proposal Title: CONSIDER APPROVAL OF
COMPREHENSIVE FUND BALANCE POLICY AND
FUND BALANCE CLASSIFICATION PLAN

Funds Required:
Funds Available:

Council Action Requested:

- ☐ Ordinance
- ☐ Resolution
- ☒ Motion
- ☐ Discussion

Project/Proposal Summary:

This item was placed on the agenda to allow board members to consider approving the Comprehensive Fund Balance Policy ("Policy") and Fund Balance Classification Plan ("Plan") for the Village of Salado.

Much like the Village's Investment Policy, the Village is obligated to review the Policy and Plan on an annual basis. No changes in the policy or plan are being recommended.

The primary objective of the Policy is to improve the usefulness and comparability of fund balance information by reporting fund balance in more insightful and meaningful components. This policy also clarifies the definitions of the different types of funds that a governmental entity may set up for financial reporting purposes.

The Plan simply identifies how the dollars in fund balance are to be classified. While an approved classification plan must be in place, the classifications can be changed at any time by board members.

Village staff is recommending the Board of Aldermen approve the Policy and Plan as submitted.

VILLAGE OF SALADO

COMPREHENSIVE FUND BALANCE POLICY

BACKGROUND

The Governmental Accounting Standards Board (“GASB”) has issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (“GASB-54”). The primary objective of this new standard is to improve the usefulness and comparability of fund balance information by reporting fund balance in more intuitive and meaningful components. This standard also clarifies the definitions of the different types of funds that a governmental entity may set up for financial reporting purposes.

GASB-54 now requires the Village of Salado to classify the fund balance amounts reported within our financial statements in accordance with five new and more detailed classifications shown below. These categories are as follows:

Non-spendable Fund Balance. Fund balance reported as “non-spendable” represents fund balance associated with inventory or prepaid items. The cash outlay for these types of items has already been made and therefore the resources represented by this fund balance category cannot be spent again; hence the term “non-spendable”.

Restricted Fund Balance. Fund balance reported as “restricted” represents amounts that can be spent only on the specific purposes stipulated by law or by the external providers of those resources.

Committed Fund Balance. Fund balance reported as “committed” includes amounts that can be used only for the specific purposes determined by a formal action of The Board of Aldermen.

Assigned Fund Balance. Fund balance reported as “assigned” represents amounts intended to be used for specific purposes, but not meeting the criteria to be reported as committed or restricted fund balance. In addition, the Board of Aldermen may grant to the Village Administrator the authority to “assign” fund balance.

Unassigned Fund Balance. Fund balance reported as “unassigned” represents the residual classification of fund balance and includes all spendable amounts not contained within the other classifications.

GASB-54 is effective for periods beginning after June 15, 2010. Therefore, the Village of Salado was required to implement this new standard starting with Fiscal Year 2011.

A written Comprehensive Fund Balance Policy is recommended to be formally adopted by the governing body of our organization depicting the procedures that will be used for committing fund balance, assigning fund balance, how stabilization funds, if any, will be determined, order of spending the fund balance categories, minimum fund balance levels, and use of governmental fund types.

COMPREHENSIVE FUND BALANCE POLICIES

1.0 Policy on Committing Funds

In accordance with GASB-54, it is the policy of the Village of Salado that fund balance amounts will be reported as "Committed Fund Balance" only after formal action and approval by the Board of Aldermen. The action to constrain amounts in such a manner must occur prior to year end; however, if the actual dollar amount is not known that may be determined in the subsequent period.

For example, the Board of Aldermen may approve a motion prior to year end to report within the year-end financial statements, if available, up to a specified dollar amount as Committed Fund Balance for Capital Projects. The exact dollar amount to be reported as Committed Fund Balance for Capital Projects may not be known at the time of approval due to the annual financial audit not yet being completed. This amount can be determined at a later date when known and appropriately reported within the year-end financial statements due to the governing body approving this action before year-end.

It is the policy of the Village of Salado that the Board of Aldermen may commit fund balance for any reason that is consistent with the definition of Committed Fund Balance contained within GASB-54. Examples of reasons to commit fund balance would be to display intentions to use portions of fund balance for future capital projects, stabilization funds, or to earmark special General Fund revenue streams unspent at year-end that are intended to be used for specific purposes.

After approval by the Board of Aldermen, the amount reported as Committed Fund Balance cannot be undone without utilizing the same process required to commit the funds. Therefore, in accordance with GASB-54, it is the policy of the Village of Salado that funds can only be removed from the Committed Fund Balance category after motion and approval by the Board of Aldermen.

2.0 Policy on Assigning Funds

In accordance with GASB-54, funds that are *intended* to be used for a specific purpose but have not received the formal approval action by the Board of Aldermen may be recorded as Assigned Fund Balance. Likewise, redeploying assigned resources to an alternative use does not require formal action by the governing body.

GASB-54 states that resources can be assigned by the governing body or by another internal body or person whom the governing body gives the authority to do so, such as the Village Administrator.

Therefore, having considered the requirements to assign fund balance, it is the policy of the Village of Salado that the Village Administrator will have the authority to assign fund balance of this organization based on intentions for use of fund balance communicated by the Board of Aldermen.

3.0 Policy on Order of Spending Resources

It is the policy of the Village of Salado that when expenditures are incurred that would qualify as expenditures of either Restricted Fund Balance or Unrestricted Fund Balance (Committed, Assigned, or Unassigned), those expenditures will first be applied to the Restricted Fund Balance category.

Furthermore, it is the policy of the Village of Salado that when expenditures are incurred that would qualify as a use of any of the Unrestricted Fund Balance categories (Committed, Assigned, or Unassigned), those expenditures will be applied in the order of Committed first, then Assigned, and then Unassigned.

4.0 Policy on the Acceptable Minimum Level of Fund Balances

It is the policy of the Village of Salado to maintain at all times an overall Unrestricted Fund Balance (Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance) of not less than three months of regular General Fund operating expenditures, measured based on the most recently completed fiscal year. If it is determined that the Village of Salado is below this minimum established fund balance level, the Board of Aldermen will be informed of this condition and take necessary budgetary steps to bring the fund balance level into compliance with this policy through budgetary actions.

5.0 Review of Governmental Fund Classifications

The Village of Salado desires that the governmental fund types available for use in governmental financial reporting be appropriately selected based on the GASB-54 definitions of these fund types. Furthermore, the fund balance categories utilized within each these fund types are also to be appropriately selected from the new GASB-54 classifications.

Therefore, after consideration of the purpose of each governmental fund type, it is the policy of the Village of Salado to limit the fund balance categories that may be used with each governmental fund type as follows:

General Fund

Non-spendable Fund Balance
Restricted Fund Balance
Committed Fund Balance
Assigned Fund Balance
Unassigned Fund Balance

Debt Service Funds

Restricted Fund Balance
Committed Fund Balance
Assigned Fund Balance

Capital Projects Funds

Restricted Fund Balance
Committed Fund Balance
Assigned Fund Balance

Special Revenue Funds

Restricted Fund Balance
Committed Fund Balance
Assigned Fund Balance

VILLAGE OF SALADO FUND BALANCE DESIGNATION

General Fund

Restricted Fund Balance

- 0% of funds

Committed Fund Balance

- 40% of the funds for public works (roads, drainage, etc)
- 25% of the funds for future grant matches
- 35% of the funds for wastewater operations

Assigned Fund Balance

- 0% of funds

Hotel Occupancy Fund (*Special Revenue Fund*)

Restricted Fund Balance

- 10% of funds for Emergency Tourism Marketing

Committed Fund Balance

- 90% of funds for Tourism Division Operations

Assigned Fund Balance

- 0% of funds

Wastewater Operation Fund (*Special Revenue Fund*)

Restricted Fund Balance

- 0% of funds

Committed Fund Balance

- 100% of funds for Stagecoach Wastewater Plant Operations

Assigned Fund Balance

- 0% of funds

BOA Agenda Item Form



Date Submitted: September 14, 2020

Agenda Date Requested: September 17, 2020

Project/Proposal Title: CONSIDER APPROVAL OF
VILLAGE OF SALADO INVESTMENT POLICY

Funds Required:

Funds Available:

Council Action Requested:

- ☐ Ordinance
- ☐ Resolution
- ☒ Motion
- ☐ Discussion

Project/Proposal Summary:

This item was placed on the agenda to allow board members to consider approval of the Village of Salado Investment Policy. State law requires the Board to review the policy on an annual basis.

Village staff recommends approval of the policy as presented.

Investment Policy

I. Purpose

The purpose of this document is to establish the investment policies for the management of the public funds of the Village of Salado, Texas (Village). This policy will be reviewed on an annual basis by Board of Aldermen. At such time, the council will adopt a resolution that (1) states that the investment policy has been reviewed and (2) enumerates the changes to be made to the policy.

These policies are designed to ensure the prudent management of public funds, the availability of operating and capital funds when needed, and an investment return competitive with those of comparable funds and financial market indexes.

A copy of this policy will be provided to all business organizations offering to engage in investment transactions with the Village. A qualified representative of the business organization must confirm in writing (1) that this policy has been read and thoroughly reviewed and (2) that reasonable controls have been established to preclude unauthorized investment transactions. The Village prior to the firm providing any services must receive this confirmation.

II. Statutory Authority

This policy was adopted in accordance with the Public Funds Investment Act (V.T.C.A., Government Code §2256).

III. Policy Scope

This investment policy applies to all of the financial assets (i.e., cash, bank deposits and securities) of the Village. These assets are pooled into a single common investment fund that incorporates the following accounting fund types:

- General fund;
- Special revenue funds; and
- Enterprise funds.

Investments in the Village's employee deferred compensation plan are independently managed and are not covered by this policy.

IV. Investment Strategy Statement

It is the Village's policy to invest public funds in a manner that meets the following objectives:

- Ensure the suitability of the investment to the financial requirements of the Village;
- Ensure preservation and safety of capital;
- Provide sufficient liquidity to meet cash flow needs;

- Ensure the marketability of the investments;
- Provide sufficient diversification; and
- Provide a competitive return on investment.

V. Investment Objectives

The following is a detailed discussion of the Village's investment objectives, in priority order:

A. Suitability of Investments

Investments shall be made with the primary focus of having cash available to meet the Village's financial requirements. This requires that the Village match investment maturities with anticipated expenditures.

B. Preservation and Safety of Capital

Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To achieve this objective it is necessary to minimize credit risk and interest rate risk.

Credit risk is the risk of loss due to failure of the security issuer to pay interest and/or principal in a timely manner. It may be reduced by:

- Limiting investments to the safest types of securities;
- Pre-qualifying the business organizations with which the Village will do business; and
- Requiring that investments not insured or guaranteed by the United States Government be fully collateralized.

Interest rate risk is the risk that the market value of securities in the portfolio will fall due to changes in general interest rates. The longer the term, the more tendencies there are for rates to fluctuate. Interest rate risk may be reduced by:

- Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity; and
- Investing primarily in shorter-term securities.

Both types of risk may also be controlled through diversification.

C. Liquidity

It is the Village's objective that the investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated.

Liquidity is the relative ease with which a security may be converted to cash, typically

through sale on the open market. The goals of liquidity and preservation of capital may conflict at times. While a security may be easily converted to cash, the amount of cash received may be less than the amount initially paid due to fluctuations in market value. For that reason, it is important for the portfolio to be structured so that securities mature concurrent with anticipated cash needs, hereby avoiding the need to liquidate investments under adverse market conditions.

D. Marketability of Investments

Marketability is the availability to quickly purchase and sell a security at competitive prices in secondary markets. Some investments, such as Treasury bills, can be sold at any time. Other more exotic instruments may not be much in demand by other investors and, consequently, may be much harder to sell.

Since all possible cash demands cannot be anticipated, the portfolio should consist of securities with active secondary or resale markets. This will ensure that in the event the Village must sell a security, a buyer can be readily found.

At all times, selling a security before maturity may produce a loss. With the exception of the following situations, securities shall not be sold at a loss:

- A security with a declining market value could be sold early to minimize loss;
- A security swap would improve the quality, yield, or target duration in the portfolio; or
- Liquidity needs of the portfolio require that a security be sold and all other sales would result in a larger loss.

E. Diversification

The constraints established by this investment policy minimize the Village's risk exposure. Through diversification, the Village can further limit risk exposure. The Village will address diversification in its portfolio by not limiting its exposure to any one type of investment, staggering investment maturities, and using several investment providers.

F. Yield

A fundamental rule of investments is that risk equals return. The Village has deliberately established a low risk threshold in order to protect its financial resources and ensure that cash is available when needed. Return on investment is the least important objective of the Village's investment program. It is anticipated, however, that the Village will still earn a competitive rate of return given the level of risk assumed.

VI. Standards of Care

A. Prudence

The standard of prudence to be used by investment officials shall be the “prudent person” standard and shall be applied in the context of managing the overall portfolio, not each investment decision. Investment officers acting in accordance with this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security’s credit risk or market price changes, provided that the investment decision was consistent with this written policy.

The “prudent person” standard requires that investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of capital as well as the probable income to be derived.

B. Ethics and Conflicts of Interest

Employees involved in the investment process shall refrain from personal business activity that could conflict with the proper executing and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from under-taking personal investment transactions with the same individual with which business is conducted on behalf of the Village.

C. Delegation of Authority

The Village Administrator shall be responsible for insuring that all of the physical and monetary assets of the Village are appropriately safeguarded and controlled and perform any duties of Village Treasurer as required by the general laws of the State of Texas. Through the adoption of this policy, the position of Village Administrator shall be designated as an investment officer who is responsible for the investment of the Village’s funds. In the absence of the Village Administrator, the Mayor shall have the responsibility for investment decisions and activities. No person may engage in an investment transaction or the management of funds except as provided under the terms of this Investment Policy as approved by the Board of Aldermen. The investment authority granted to the investment officer is effective until rescinded by the governing body.

The Village Administrator shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

D. Training

The Village Administrator and Finance Officers shall attend at least one training session related to their respective duties within 24 months of assuming office or duties. This training must include education in investment controls, security risks, strategy risks, market risks and compliance with the Public Funds Investment Act.

Both the Village Administrator and the Mayor shall receive training as required by state law, which is designed to ensure the continued proper performance of their duties under this policy and the Public Funds Investment Act. The Village Administrator and the Mayor shall attend an investment training session no less often than once every two fiscal years commencing February 1, 2009 and shall receive not less than 10 hours of instruction relating to investment responsibilities. The investment training session shall be provided by an independent source approved by the Board of Aldermen. For purposes of this policy, an “independent source” from which investment training shall be obtained shall include a professional organization, an institute of higher learning or any other sponsor other than a business organization with whom the Village of Salado may engage in an investment transaction.

DI. Execution of Security Transactions

A. Authorized Financial Dealers and Institutions

A list will be maintained of the business organizations authorized by the Board of Aldermen to provide investment services. These may include “primary dealers” or regional dealers that qualify under Securities and Exchange Commission Rule 15C3 1 (uniform net capital rule).

All business organizations desiring to become qualified bidders for investment transactions must supply the following, as appropriate:

- Audited financial statements
- Proof of National Association of Securities Dealers (NASD) certification
- Proof of state registration
- Completed broker/dealer questionnaire
- Certification signed by a qualified representative of the firm, of having read and thoroughly reviewed the Village’s investment policy and having implemented reasonable procedures and controls in an effort to preclude unauthorized investment transactions. (See Appendix B for an example.)

A qualified representative of a business organization is a person who holds a position with the organization, is authorized to act on behalf of the organization, and who is:

- For organizations regulated or registered with a securities commission, registered under the rules of the National Association of Securities Dealers; or
- For state and national banks and savings banks, a member of the loan committee or authorized by corporate resolution to act on behalf of and bind the banking institution.
- For an investment pool, the person authorized by the elected official or board with authority to administer the activities of the investment pool to sign the written instrument on behalf of the investment.

The Village Administrator shall conduct an annual review of the financial condition and

registration of qualified business organizations interested in providing investment services for the Village. The Village Administrator shall recommend six or more qualified bidders to the Board of Aldermen, which will then select qualified bidders to provide investment services for the Village for the next year.

B. Selection of Investments

The Village Administrator shall establish a competitive process for the selection of investments.

C. Delivery vs. Payment

With the exception of mutual funds, all investment transactions will be executed by delivery vs. payment (DVP). This requires that the release of funds and the receipt of the investment occur simultaneously.

D. Safekeeping

The Village will utilize an independent third party as a custodial agent for safekeeping of the Village's investments. Book entry only securities may be held in the custodial agent's account with a Federal Reserve Bank, as long as the custodial agent's internal records clearly indicate the Village's ownership of the securities. Any physical securities will be transferred directly to the custodial agent.

Receipts must be issued by the custodial agent for all property received in physical or book entry form. Not less than quarterly, the Village should be provided with reports of all assets held in safekeeping.

E. Measuring Market Value

The Village shall use The Wall Street Journal or a comparable nationally recognized business publication to measure the market value of its investments. The price quote used will be as of the date of market valuation.

VIII. Internal Controls and Compliance Audit

A. Internal Controls

The Village Administrator is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the Village are protected from loss, theft or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

The internal control structure should address the following points:

- Control of collusion. Collusion is a situation where two or more employees work in conjunction to defraud their employer.
- Separation of transaction authority from accounting and record keeping. By separating the person who authorizes or performs the transactions from the people who record or otherwise account for the transaction, a separation of duties is achieved.
- Custodial safekeeping. Securities purchased from any bank or dealer including appropriate collateral shall be placed with an independent third party for custodial safekeeping.
- Avoidance of physical delivery securities. Book entry securities are much easier to transfer and account for since actual delivery of a document never takes place. Delivered securities must be properly safeguarded against loss or destruction. The potential for fraud and loss increases with physically delivered securities.
- Clear delegation of authority to subordinate staff members. Subordinate staff members must have a clear understanding of their authority and responsibilities to avoid improper actions. Clear delegation of authority also preserves the internal control structure that is contingent on the various staff positions and their respective responsibilities.
- Written confirmation of telephone transactions for investments and wire transfers. Due to the potential for error and improprieties arising from telephone transactions, all telephone transactions should be supported by written communications and approved by the appropriate person. Written communications may be via fax if on letterhead and the safekeeping institution has a list of authorized signatures.
- Development of a wire transfer agreement with the lead bank or third party custodial. This agreement should outline the various controls, security provisions, and delineate responsibilities of each party making and receiving wire transfers.

B. Annual Audit

The Village Administrator shall establish a process for annual independent review by an external auditor to:

- Assure compliance with policies and procedures; and
- Review monthly investment reports.

This review is to be done in conjunction with the annual audit of the Village's financial statements.

IX. Suitable and Authorized Investments

A. Investment Types

The following investments are permitted under this policy.

- Obligations of the United States Government (i.e., treasury bills, treasury notes and treasury bonds):
 - Mutual funds offered by the Village's depository bank as part of its cash management program;
 - Certificates of deposit issued by a state or national bank or a savings bank domiciled in the State of Texas; and
 - Demand deposits with state and national banks and savings banks.
 - Statewide investment pools.

B. Collateralization

Certificates of deposit and all other deposits with banks and savings banks shall be 1) guaranteed or insured by the Federal Deposit Insurance Corporation or 2) fully collateralized as required by the Public Funds Investment Act. In order to provide an appropriate level of protection, the market value of the pledged security will be a minimum of 105% of the amount on deposit plus accrued interest.

The Village prior to the substitution taking place must approve substitution of collateral in writing.

Collateral will be held by an independent third party. A clearly marked safekeeping receipt showing the securities pledged in the Village's name must be provided to the Village on a monthly basis.

C. Prohibited Investments

Any investment not specifically authorized by this policy is prohibited. Any investment that is a derivative in nature, even though the underlying asset may meet the guidelines established in this policy, is also prohibited.

D. Additional Qualifications by Investment Type:

1. Mutual Funds

As part of its overall cash management program, the Village intends to utilize the automatic investment sweep program offered by its depository bank. This program will enable the Village to eliminate idle cash balances in its checking accounts, while ensuring that adequate cash is on hand to meet daily requirements.

For this purpose, the Village is authorized to invest in a no-load money market mutual fund, if the mutual fund:

- Is registered with and regulated by the Securities and Exchange Commission;
- Provides the Village with a prospectus and any other information required by the Securities Exchange Act of 1934 or the Investment Company Act of 1940;
- Invests exclusively in obligations of the U.S. Treasury and/or repurchase agreements fully collateralized by such obligations;
- Is continuously rated as AAA or its equivalent by at least one nationally recognized rating service;
- Has a dollar-weighted average stated maturity of 90 days or less; and
- Includes in its investment objectives the maintenance of a stable net asset value of \$1 per share.

2. State Wide Investment Pools

Statewide investment pools are separate legal entities established to invest the funds of 2 or more other government entities. The investment pool typically has its own management and investment staff and provides a highly liquid investment option.

In order to be eligible to provide services to the Village, investment pools must meet all the requirements of state law as determined under Chapter 2256 of the Government Code, as amended and the following requirements:

- Provide the Village with an offering circular and other information required by the Public Funds Investment Act;
- Provide investment transaction confirmations;
- Provide monthly detailed transaction and performance reports as specified by state statute;
- Establish an advisory board composed of qualified members representing participants and non-participants;
- Be continuously rated no lower than AAA or AAA-m or at an equivalent rating by at least one nationally recognized rating service.

In addition to the preceding requirements, investment pools created to function, as money market mutual funds must mark-to-market daily and must maintain a market value ratio (market value divided by book value) between .995 and 1.005.

Investment in a particular pool will be made only after a thorough investigation of the pool and approval by the Board of Aldermen. The

Village Administrator shall conduct an annual review of the pools and recommend qualified pools to the Board of Aldermen, which will then select and adopt a list of approved pools.

With the exception of mortgage-backed securities or any other derivative, pools are permitted to invest in a broader range of investment instruments than those authorized under this policy, provided those instruments are authorized under the Public Funds Investment Act.

X. Investment Parameters

A. Investment Management Style

Investment maturities are timed to correspond with anticipated cash requirements and should be purchased at or near par. The Village employs a passive management style in which investments are expected to be held to maturity. This does not preclude the use of active portfolio management techniques.

B. Diversification

At the time of purchase, investments will be selected to ensure that the Village's portfolio is diversified by security type and institution as follows:

- United States Treasuries;
- No-load money market mutual funds;
- Certificates of deposit within maximum limitation of FDIC and/or collateralization limits.
- Savings bank deposits within maximum limitation of FDIC and/or collateralization limits.
- Authorized investment pools.

C. Maximum Maturities

To the extent possible, the Village will attempt to match its investments with anticipated cash flow requirements.

Maximum allowable stated maturities are limited by investment type as follows:

- 3 years for United States treasuries securities;
- 90 days for certificates of deposit; and
- 90 days for no-load money market mutual funds.

XI. Performance Standards

During an environment of stable interest rates, the portfolio should obtain a market average rate of return. Since the Village follows a passive investment strategy, the basis used by the Village

Accountant to determine whether market yields are being achieved shall be the average 90-day Treasury for the month, as quoted in The Wall Street Journal or comparable nationally recognized business publication.

XII. Reporting

The Village Administrator or his designee shall prepare an investment report on a quarterly basis that summarizes investment strategies employed in the most recent quarter and describes the portfolio in terms of investment securities, maturities, and shall explain the total investment return for the quarter. The report shall be signed by all designated investment officers and include the statement that the report is in full compliance with the investment strategies as established by the Village of Salado Investment Policy and Public Funds Investment Act (Government Code Chapter 2256)

The quarterly investment report shall include a summary statement of investment activity prepared in compliance with generally accepted accounting principles. This summary will be prepared in a manner which will allow the Village to ascertain whether investment activities during the reporting period have conformed to the Investment Policy. The report will be provided to the Board of Aldermen. The report will include the following:

- A listing of individual securities held at the end of the reporting period.
- Unrealized gains or losses resulting from appreciation or depreciation by listing the beginning and ending book and market value of securities for the period.
- Additions and changes to the market value during the period.
- Average weighted yield to maturity of portfolio as compared to applicable benchmark.
- Listing of investments by maturity date.
- Fully accrued interest for the reporting period
- The percentage of the total portfolio which each type of investment represents.
- Statement of compliance of the Village's investment portfolio with state law and the investment strategy and policy approved by the Board of Aldermen.

A formal annual review of the quarterly reports will be performed by an independent auditor with the results reported to the governing body.

APPENDIX A: GLOSSARY

ACTIVE PORTFOLIO MANAGEMENT: An approach to investment management in which the investment officer actively trades the portfolio to take advantage of changing market conditions. This style requires the investment officer to develop a comprehensive economic outlook and to take action based upon that outlook. Requires relatively technical knowledge of the investment field.

BENCHMARKS: A measure used to evaluate the effectiveness of the investment program. Suitable benchmarks are readily available and share the characteristics of the portfolio with respect to legal constraints and investment policy compliance. Benchmarks may be published figures or indexes in publications such as the Wall Street Journal or they may be specially created for entity.

BOOK ENTRY SECURITIES: Securities that are purchased, sold and held with only electronic computer entries rather than the transfer of physical certificates. Buyers typically receive receipts or confirmations as evidence of ownership.

BROKER: A party who brings buyers and sellers together. Brokers do not take ownership of the property being traded. They are compensated by commissions.

COLLATERAL: Securities that a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.

DEALER: A firm or an individual who buys and sells for his own account. Dealers have ownership, even if only for an instant, between a purchase from one party and a sale to another party. They are compensated by the spread between the price they pay and the price they receive.

DERIVATIVES: Financial instruments whose value depends on the values of underlying assets or indexes.

MARKET VALUE: The price at which a security is trading and could presumably be purchased or sold.

PASSIVE INVESTMENT MANAGEMENT: An approach to investment management in which the investment officer adopts a buy and hold strategy. Some investment techniques are used. Requires

basic level investment knowledge.

PRIMARY DEALERS: A group of securities dealers who are recognized as major participants in the government securities markets and who are willing to market all government securities. Primary dealers must submit daily reports of market activity and positions and monthly financial statements to the Federal Reserve Bank of New York and are subject to its oversight.

RATE OF RETURN: The yield obtainable on a security based on its purchase price or its current market price.

REGIONAL DEALERS: The second tier of broker/dealers (after primary dealers) composed of brokerage firms that specialize in certain market niches, typically on a regional basis.

SAVINGS BANK DEPOSITS: Demand deposits held in an account at a savings and loan association.

SECONDARY MARKET: A market made for the purchase and sale of outstanding debt issues following the initial distribution.

TREASURY BILLS: Short term obligations issued by the United States Treasury. Bills are issued for maturities of one year or less. They do not pay interest but are issued on a discount basis instead.

TREASURY NOTES: Medium term obligations issued by the United States Treasury. Notes are issued for initial maturities over 1 to 10 years.

YIELD: The annual return on an investment expressed as a percentage.

**APPENDIX B: ILLUSTRATIVE BROKER/DEALER
CERTIFICATION FORM**

Broker Dealer Certification Form
(As required by Texas Government Code 2256.005(k))

The Village of Salado (Village) acknowledges that the only means the firm has to preclude unauthorized investment transactions between the firm and the Village is to confirm that all provisions of the Village's investment policy are followed in investment transactions conducted between the firm and the Village, and, the second paragraph below should be read accordingly.

I, _____, as a qualified representative for the firm _____
_____ do hereby certify that I and the
broker covering this account, _____,
have received and thoroughly reviewed the investment policy of the Village of Salado
.

I acknowledge that this firm has implemented reasonable internal procedures and controls in an effort to preclude investment transactions not authorized by the Village's investment policy.

Signature

Name: _____

Title: _____

Date: _____

BOA Agenda Item Form



**Village
of Salado**

Date Submitted: September 14, 2020

Agenda Date Requested: September 17, 2020

**Project/Proposal Title: VILLAGE ADMINISTRATOR'S
STATUS REPORT**

Council Action Requested:

- ☐ Ordinance
- ☐ Resolution
- ☐ Motion
- ☒ Discussion

Project/Proposal Summary:

- Village of Salado Wastewater System
- Village of Salado Sales Tax Collections
- Salado National Night Out Against Crime
- Main Street Improvement Project
- Sanctuary Development

BOA Agenda Item Form



Date Submitted: September 14, 2020

Agenda Date Requested: September 17, 2020

Project/Proposal Title: PUBLIC HEARING ON
PROPOSED AD VALOREM TAX RATE FOR THE 2020
TAX YEAR

Funds Required:
Funds Available:

Council Action Requested:

- ☐ Ordinance
- ☐ Resolution
- ☐ Motion
- ☒ Discussion

Project/Proposal Summary:

This item was placed agenda to allow board members to hold the public hearing on the proposed ad valorem tax rate for the 2020 Tax Year to help fund the proposed Fiscal Year 2021 Operating Budget for the Village of Salado.

An ad valorem tax rate of \$0.5339 is proposed to help fund the Fiscal Year 2021 Operating Budget for the Village. The proposed tax rate is the Voter Approval Tax Rate (formerly known as the "Rollback Tax Rate") which is the highest tax rate the Village may adopt before voters are entitled to petition for an election to limit the rate that may be approved to the Voter Approval Tax Rate.

While the proposed tax rate is almost 4.13 cents lower than the current tax rate (\$0.5752), the proposed rate is 3.8 cents higher than the No New Revenue Rate (formerly known as the Rollback Rate) for the coming tax year.

The tax increase is needed to fund several added costs in the coming fiscal year, including but not limited to the concrete reconstruction of Salado Plaza Drive, improvements to Pace Park, and maintenance of the Main Street project.

The proposed Voter Approval Tax Rate of \$0.5339 consists of a \$0.2020 Maintenance and Operation Tax Rate and a \$0.3319 Debt Tax Rate. Both tax rates are below the current tax rates established for Maintenance and Operation and Debt Service.

The owner of a home with a taxable value of \$250,000 will pay approximately \$1,334.75 in Village taxes should the proposed tax rate be approved. While the proposed tax rate is lower than the existing rate, most property owners in the Village would pay more in property taxes as a result of a recent increase in their appraised property values.

There is an action item later on the agenda for board members to consider adopting a tax rate for the coming year.

BOA Agenda Item Form



Date Submitted: September 14, 2020

Agenda Date Requested: September 17, 2020

Project/Proposal Title: CONSIDER ACTION ON A PROPOSED ORDINANCE ADOPTING THE FISCAL YEAR 2021 BUDGET FOR THE VILLAGE OF SALADO
Funds Required:
Funds Available:

Council Action Requested:

- ☒ Ordinance
- ☐ Resolution
- ☒ Motion
- ☒ Discussion

Project/Proposal Summary:

This item was placed agenda to allow the board members to discuss and consider possible action regarding a proposed ordinance adopting the Fiscal Year 2021 Village of Salado Budget.

The proposed budget was originally filed with the City Secretary on August 6, 2020, as required by State law. A public hearing on the proposed budget was held on September 3rd.

Copies of the proposed budget have been available for public review at the Salado Public Library and Salado Municipal Building, as well as on the Village of Salado's website.

Attached is a copy of a proposed ordinance approving the proposed budget. Approval of the proposed ordinance will require a record vote of the Board.

ORDINANCE NO. _____

AN ORDINANCE OF THE VILLAGE OF SALADO ADOPTING THE FISCAL YEAR 2021 OPERATING BUDGET FOR THE VILLAGE OF SALADO, TEXAS; DECLARING FINDINGS OF FACT; PROVIDING AN EFFECTIVE DATE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN OPEN MEETINGS CLAUSE.

WHEREAS, the Board of Aldermen of the Village of Salado recognize the need for a budget and to be in compliance with the Local Government Code Sec.102.002 of The State of Texas directing municipalities to create a fiscal year budget; and

WHEREAS, the Village of Salado Board of Aldermen have diligently researched each line item of revenue and expense to prepare a budget felt to adequately guide the Village's finances for the Fiscal Year 2021; and

WHEREAS, the Board of Aldermen held a public hearing on the proposed Fiscal Year 2021 Budget on September 3, 2020, as required by law and after considering the comments of the public at such public hearing, the Board of Aldermen desire to adopt the budget for the Fiscal Year 2021; and

NOW THEREFORE, be it ordained by the Board of Aldermen of the Village of Salado, County of Bell, State of Texas, that:

1. FINDINGS OF FACT

Part 1: The public hearing on the budget was held at 6:30 p.m. on September 3, 2020, in the Village of Salado Municipal Building.

Part 2: The budget for the Village of Salado for the fiscal year beginning October 1, 2020, and ending September 30, 2021, together with the changes and amendments adopted by the Board of Aldermen, is on file in the Office of the City Secretary and posted on the Village's website.

2. ENACTMENT

The budget for Fiscal Year 2021 Exhibit "A ", which is attached hereto and incorporated into this Ordinance for all intents and purposes.

3. SEVERABILITY

Should any of the clauses, sentences, paragraphs, sections or parts of this Ordinance be deemed invalid, unconstitutional, or unenforceable by a court of law or administrative agency with jurisdiction over the matter, such action shall not be construed to affect any other valid portion of this Ordinance.

4. FILING OF THE BUDGET

The City Secretary is hereby directed to file the budget on the website of the Village and in the Village's official records as well as with the Bell County Clerk.

5. EFFECTIVE DATE

This Ordinance shall be effective immediately upon passage.

6. PROPER NOTICE AND MEETING

It is hereby officially found and determined that the meeting at which this Ordinance was passed was open to the public, and that public notice of the time, place and purpose of said meeting was given as required by the Open Meetings Act, Texas Government Code, Chapter 551. Notice was also provided as required by Chapter 52 of the Texas Local Government Code.

PASSED AND APPROVED this 17th day of September 2020, by the following Village of Salado Board of Aldermen record vote:

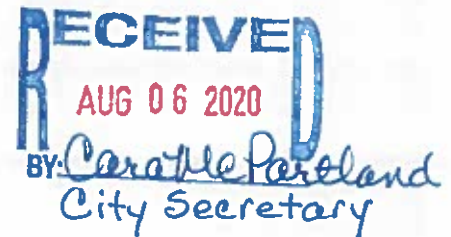
	Aye	Nay	Abstain
Mayor Pro-Tem Michael Coggin			
Alderman Rodney Bell			
Alderman Amber Dankert			
Alderman John Cole			
Alderman Frank Coachman			

THE VILLAGE OF SALADO, TEXAS

Skip Blancett, Mayor

ATTEST:

Cara McPartland, City Secretary



VILLAGE OF SALADO, TEXAS
FISCAL YEAR 2021
PROPOSED BUDGET

This proposed Fiscal Year 2021 Budget will raise more total property taxes than last year's budget by an amount of \$52,355 or 5%, and of that amount, \$11,424.20 is tax revenue to be raised from new property added to the tax roll this year. A Property Tax Rate of \$0.5339 per \$100 is proposed to help fund the proposed Fiscal Year 2021 Budget.

Tax Rates:

Tax Rate	Proposed 2020 Tax Year	Adopted 2019 Tax Year
Property Tax Rate	0.533900	0.575200
No New Revenue Tax Rate	0.508100	0.575200
M&O Tax Rate	0.202000	0.207000
Debt Tax Rate	0.331900	0.406500
Voter Approval Tax Rate	0.533900	0.613500

Village Debt Obligations:

The total amount of municipal debt obligation secured by property taxes in the 2020 Tax Year for the Village of Salado is \$753,983.

Exhibit "A"



PROPOSED FISCAL YEAR 2021 OPERATING BUDGET OVERVIEW

General Fund Budget

The proposed Fiscal Year 2021 General Fund Operating Budget totals \$1,536,780 – up 14.75% from the current fiscal year's operating budget for the Village of Salado. The proposed spending plan includes \$150,000 for reconstruction of Salado Plaza Drive, \$25,000 for general street repairs and \$15,000 for a preliminary engineering study relating to the possible replacement of the scenic, one-lane Southridge Low Water Crossing.

In addition, the proposed General Fund Budget includes \$35,000 for maintenance of the new Main Street sidewalks, landscape and decorative streetlights. Also, \$70,000 is allocated for public park improvements including \$20,000 for landscape maintenance in Pace Park and Sirena Parks, \$50,000 for the construction of a new parking lot in Pace Park and \$5,000 for park signage.

There is no funding allocated for additional personnel or employee pay adjustments.

Funding for the proposed General Fund Budget will come from service revenues, franchise fees, and tax revenues along with a one-time transfer of \$65,175 from the General Fund reserves.

A ten (10) percent increase in the Village's license and permit fees is proposed for the coming fiscal year. This would be the first service fee increase in more than five (5) years.

As for property taxes, a Maintenance & Operation (M&O) Ad Valorem Tax Rate of \$0.2020 per \$100 property valuation is proposed to help fund Village operations in the coming fiscal year. That compares to the current M&O Ad Valorem Tax Rate of \$0.2070 per \$100 property valuation.

Hotel-Motel Fund Budget

The proposed Fiscal Year 2021 Hotel Motel Fund Budget totals \$237,958 – up 6.8% from the current year's budget. The spending plan includes more than \$70,000 for marketing expenses, \$21,000 for the Salado Arts and Cultural District and \$15,000 for a new Visitors Shuttle Vehicle. This budget is funded with revenue generated from the Hotel-Motel Occupancy Tax levied within the Village and its E-T-J.

Wastewater Operating Fund Budget

The proposed Fiscal Year 2021 Wastewater Operating Budget totals \$215,920 – up 3.13% from the current year's budget. The budget increase is the result of an increase in electric utility costs. This budget is funded with revenue generated from monthly service fees paid by wastewater customers. No increase is proposed in the monthly wastewater service fees.

Interest & Sinking Fund Budget

The proposed Fiscal Year 2021 Interest & Sinking Fund Budget totals \$753,983.50. This budget represents the Village's wastewater debt service obligation for the coming fiscal year. A Debt Service Valorem Tax Rate of \$0.3319 per \$100 property valuation is proposed. The current Debt Service Ad Valorem Tax Rate is \$0.36820 per \$100 property valuation.

Property Tax Rate

As noted above, a M&O Ad Valorem Tax Rate of \$0.2020 per \$100 property valuation is proposed along with a Debt Service Ad Valorem Tax Rate of \$0.3319 per \$100 property valuation. As a result, a total Ad Valorem Tax Rate of \$0.5339 per \$100 property valuation is proposed for the coming tax year. That compares to the current total Ad Valorem Tax Rate of \$0.5752 per \$100 property valuation.

PROPOSED FY 2021
GENERAL FUND BUDGET

	FY 2020 Oct '19 - May 20	Approved FY 2020 Budget	Proposed FY 2021 Budget	FY 2020 vs. FY 2021	% Change
4000 · GENERAL FUND REVENUE					
4100 · Tax Revenue					
4115 · Property Taxes	413,064.16	395,238.20	414,007.51	18,769.31	4.75%
4120 · Sales Tax Earned	359,851.64	490,000.00	577,702.86	87,702.86	17.90%
4130 · Mixed Beverages	9,972.18	21,000.00	21,000.00	-	0.00%
Total 4100 · Tax Revenue	782,887.98	906,238.20	1,012,710.37	106,472.17	11.75%
4150 · Franchise Fees					
4160 · Electric Franchise	120,783.11	135,000.00	135,000.00	-	0.00%
4165 · Telephone Franchise	18,292.79	15,000.00	20,000.00	5,000.00	33.33%
4170 · Waste Disposal Franchise Fee	19,406.08	20,000.00	24,000.00	4,000.00	20.00%
4175 · Cable Franchise	21,012.85	26,000.00	26,000.00	-	0.00%
4180 · Water Franchise	24,948.72	30,000.00	35,000.00	5,000.00	16.67%
Total 4150 · Franchise Fees	204,443.55	226,000.00	240,000.00	14,000.00	6.19%
4200 · Licenses, Permits, and Fees					
4210 · Sign Permit / Misc	30.00	250.00	250.00	-	0.00%
4215 · Service Fees (Burn)	320.00	-	400.00	400.00	400.00%
4216 · Service Fees (Itinerant Vendor)	850.00	1,500.00	1,650.00	150.00	10.00%
4230 · Building Permit Fees	31,423.87	36,970.00	50,000.00	13,030.00	35.24%
4260 · Certificate of Occupancy	360.00	1,100.00	1,210.00	110.00	10.00%
4270 · Contractor Registration	5,270.00	6,050.00	6,500.00	450.00	7.44%
Total 4200 · Licenses, Permits, and Fees	38,253.87	45,870.00	60,010.00	14,140.00	30.83%
4300 · Service Fees					
4310 · Subdiv/Plats/Waivers/Exceptions	10,334.12	18,000.00	19,800.00	1,800.00	10.00%
4315 · Zoning/Variations	500.00	1,000.00	1,100.00	100.00	10.00%
4320 · Pace Park Rental Fees	874.00	3,000.00	3,000.00	-	0.00%
4330 · LEOSE	907.41	900.00	910.00	10.00	1.11%
4340 · Crash Report Fees	138.20	250.00	250.00	-	0.00%
Total 4300 · Service Fees	12,753.73	23,150.00	25,060.00	1,910.00	8.25%
4700 · Investment and other income					
4780 · Interest Income	6,096.17	8,500.00	8,500.00	-	0.00%
4790 · Other Income	17,292.27	49,493.71	50,000.00	506.29	1.02%

PROPOSED FY 2021
GENERAL FUND BUDGET

	FY 2020 Oct '19 - May 20	Approved FY 2020 Budget	Proposed FY 2021 Budget	FY 2020 vs. FY 2021	% Change
Total 4700 - Investment and other income	23,388.44	57,993.71	58,500.00	506.29	0.87%
Total 4400 - Fines and Forfeitures	19,490.27	40,500.00	40,500.00	-	0.00%
Total 4000 - GENERAL FUND REVENUE	1,081,217.84	1,299,751.91	1,436,780.37	137,028.46	10.54%

GENERAL FUND EXPENDITURES

5000 - ADMINISTRATION DEPARTMENT

5050 - Transfer Out- Stagecoach Sewer

5100 - Personnel Services

5101 - Village Administrator Salary

5102 - City Secretary Salary

5121 - Payroll Tax- MC Admin

5122 - Payroll Tax- SS Admin

5123 - Payroll Tax- TWC Admin

5126 - TMRS Contributions- Admin

5127 - Health Care- Admin

5128 - Pay Comparability Adjustment

Total 5100 - Personnel Services

5200 - Services

5201 - Meeting Expense

5202 - Bell Co Health Svcs Contracts

5203 - Printing Expense

5204 - Telephone

5205 - Equipment - Leased / Rented

5206 - Interest Exp/Bank Fees

5207 - Bell CAD

5214 - Utilities

5215 - Janitorial

Total 5200 - Services

5216 - Professional Fees

5216-3 - Profess Fees - Accounting

5216-4 - Profess Fees - Inspections

	-	-	-	-	0.00%
	84,087.04	122,138.00	122,138.00	-	0.00%
	45,532.80	66,004.84	66,004.84	-	0.00%
	1,879.48	2,728.07	2,728.07	-	0.00%
	8,036.43	11,664.86	11,664.86	-	0.00%
	288.69	324.00	288.00	(36.00)	-11.11%
	7,939.17	13,339.33	11,138.96	(2,200.37)	-16.50%
	11,365.98	16,365.88	16,546.32	180.44	1.10%
	-	2,000.00	2,000.00	-	0.00%
Total 5100 - Personnel Services	159,129.59	234,564.98	232,509.05	(2,055.93)	-0.88%
	209.29	500.00	250.00	(250.00)	-50.00%
	5,465.00	5,465.00	5,465.00	-	0.00%
	-	650.00	250.00	(400.00)	-61.54%
	1,902.16	1,969.52	3,000.00	1,030.48	52.32%
	2,382.49	3,723.00	3,723.00	-	0.00%
	499.74	650.00	650.00	-	0.00%
	9,992.25	10,500.00	10,500.00	-	0.00%
	3,332.67	5,054.25	5,100.00	45.75	0.91%
	1,896.00	2,844.00	2,844.00	-	0.00%
Total 5200 - Services	25,679.60	31,355.77	31,782.00	426.23	1.36%
	37,370.00	53,800.00	47,250.00	(6,550.00)	-12.17%
	31,911.66	25,300.00	45,000.00	19,700.00	77.87%

PROPOSED FY 2021
GENERAL FUND BUDGET

	FY 2020 Oct '19 - May 20	Approved FY 2020 Budget	Proposed FY 2021 Budget	FY 2020 vs. FY 2021	% Change
5216-5 · Profess. Fees - Legal	20 099.32	35,000.00	35,000.00	-	0.00%
Total 5216 · Professional Fees	89 380.98	114,100.00	127,250.00	13,150.00	11.52%
5300 · Other Services & Charges					
5301 · Election Expenses	856.34	4,650.00	4,650.00	-	0.00%
5304 · Office Supplies	2 384.40	3,650.00	3,500.00	(150.00)	-4.11%
5305 · Postage	3 386.06	2,500.00	2,750.00	250.00	10.00%
5306 · Building Supplies	-	500.00	250.00	(250.00)	-50.00%
5307 · Building & Equipment - R & M	902.00	500.00	500.00	-	0.00%
5309 · Website	-	1,150.00	1,150.00	-	0.00%
5310 · Public Notices	1 578.00	4,000.00	3,000.00	(1,000.00)	-25.00%
5311 · Insurance (TML Property & GL)	24 002.72	27,500.00	30,000.00	2,500.00	9.09%
5312 · Dues and Subscriptions	1,388.00	2,000.00	2,000.00	-	0.00%
5313 · Training & Travel	275.00	1,000.00	500.00	(500.00)	-50.00%
5319 · Technology	7,006.13	6,052.88	15,510.00	9,457.12	156.24%
5320 · Special Projects	5,000.00	8,600.00	8,600.00	-	0.00%
Total 5300 · Other Services & Charges	46,778.65	62,102.88	72,410.00	10,307.12	16.60%
5400 · Capital Outlay					
5401 · Equipment (IT)	1,428.00	300.00	2,500.00	2,200.00	733.33%
5400 · Capital Outlay - Other	-	285.00	-	(285.00)	-100.00%
Total 5400 · Capital Outlay	1,428.00	585.00	2,500.00	1,915.00	327.35%
Total 5000 · ADMINISTRATION DEPARTMENT	322 396.82	442,708.63	466,451.05	23,742.42	5.36%
5500 · DEVELOPMENT SERVICES DEPARTMENT					
5501 · Personnel Services					
5502 · Director Salary	44 064.00	63,658.71	63,658.71	-	0.00%
5503 · Payroll Tax- MC Dev Svcs	638.93	923.05	923.05	-	0.00%
5504 · Payroll Tax- SS Dev Svcs	2,731.97	3,946.84	3,946.84	-	0.00%
5505 · Payroll Tax- TWC Dev Svcs	144.00	162.00	144.00	(18.00)	-11.11%
5506 · TMRS Contributions- Dev Svcs	2,699.42	4,513.40	3,768.60	(744.80)	-16.50%
5507 · Health Care- Dev Svcs	5 807.01	8,182.94	8 509.54	326.60	3.99%
Total 5501 · Personnel Services	56 085.33	81,386.94	80 950.74	(436.20)	-0.54%
5600 · Other Services & Charges					

PROPOSED FY 2021
GENERAL FUND BUDGET

	FY 2020 Oct '19 - May 20	Approved FY 2020 Budget	Proposed FY 2021 Budget	FY 2020 vs. FY 2021	% Change
5601 - Travel & Training	-	500.00	500.00	-	0.00%
Total 5600 - Other Services & Charges					
5700 - Professional Fees					
5701 - General Engineering	1,832.83	7,500.00	22,500.00	15,000.00	200.00%
5702 - Zoning/Annexation	-	-	-	-	0.00%
5703 - Engineering- Plat Review	7,560.76	7,500.00	8,000.00	500.00	6.67%
Total 5700 - Professional Fees	9,393.59	15,000.00	30,500.00	15,500.00	103.33%
Capital Outlay					
Equipment					
Total Capital Outlay					
Total 6500 - DEVELOPMENT SERVICES DEPARTMENT	65,478.92	96,886.94	111,950.74	15,063.80	15.55%
6000 - PUBLIC SAFETY DEPARTMENT					
6001 - Fire Department					
6002 - Contract	50,000.00	50,000.00	50,000.00	-	0.00%
6003 - Burn Fees	760.00	-	-	-	0.00%
Total 6001 - Fire Department	50,760.00	50,000.00	50,000.00	-	0.00%
6200 - Police Department					
6201 - Personnel Services					
6202 - Salary - Chief of Police	53,382.06	77,107.00	77,107.00	-	0.00%
6203 - Salary- Corporal	1,551.08	47,447.50	47,447.50	-	0.00%
6204 - Salary / Wages - Officers	123,890.81	161,277.48	161,277.48	-	0.00%
6205 - Officers - Overtime	10,509.25	7,000.00	7,000.00	-	0.00%
6206 - Longevity & Certif Pay	-	4,500.00	4,500.00	-	0.00%
6207 - Payroll Tax- MC PD	2,745.32	4,246.06	4,246.06	-	0.00%
6208 - Payroll Tax- SS PD	11,738.65	18,155.59	18,155.59	-	0.00%
6209 - Payroll Tax- TWC PD	832.11	972.00	972.00	-	0.00%
6210 - TMRS Contributions- PD	7,544.98	20,761.79	20,761.79	-	0.00%
6211 - Health Care- PD	24,854.09	45,460.80	51,057.20	5,596.40	12.31%
Total 6201 - Personnel Services	237,048.35	386,928.22	392,524.62	5,596.40	1.45%
6212 - Services					

PROPOSED FY 2021
GENERAL FUND BUDGET

	FY 2020		Approved FY		Proposed FY		FY 2020 vs.	
	Oct '19 - May 20		2020 Budget		2021 Budget		FY 2021	% Change
6213 · Telephone	4,783.74		6,000.00		9,828.96		3,828.96	63.82%
6214 · Utilities	1,904.75		3,500.00		3,500.00		-	0.00%
6215 · Janitorial	1,200.00		1,800.00		1,800.00		-	0.00%
6215.1 · Technology- PD	1,329.00		2,568.00		3,000.00		432.00	16.82%
Total 6212 · Services	9,217.49		13,868.00		18,128.96		4,260.96	30.73%
6216 · Other Services & Charges								
6217 · Ammunition	1,863.89		1,000.00		2,000.00		1,000.00	100.00%
6218 · Crime Prevention Supplies	200.00		500.00		-		(500.00)	-100.00%
6219 · Auto Expenses	12,433.48		17,500.00		25,000.00		7,500.00	42.86%
6220 · Supplies	6,510.96		6,000.00		6,000.00		-	0.00%
6221 · Equipment Maintenance & Repair	712.43		335.00		800.00		465.00	138.81%
6222 · Building R & M	-		750.00		500.00		(250.00)	-33.33%
6223 · Dues & Subscriptions	4,161.60		4,000.00		4,000.00		-	0.00%
6224 · Animal Control	180.00		1,000.00		1,000.00		-	0.00%
Total 6216 · Other Services & Charges	26,062.36		31,085.00		39,300.00		8,215.00	26.43%
6225 · Police - Capital Outlay								
6226 · Capital Outlay- PD Vehicles	-		30,000.00		45,000.00		15,000.00	50.00%
6227 · Capital Outlay- PD Equipment	6,224.00		2,758.00		3,000.00		242.00	8.77%
6228 · Cap O/L- Vehicle Rplcmnt Prgrm	-		5,000.00		5,000.00		-	0.00%
6229 · Capital Outlay- IT	-		4,275.00		3,500.00		(775.00)	-18.13%
Total 6225 · Police - Capital Outlay	6,224.00		42,033.00		56,500.00		14,467.00	34.42%
Total 6200 · Police Department	278,552.20		473,914.22		506,453.58		32,539.36	6.87%
6500 · Municipal Court								
6550 · Professional Fees								
6551 · Judicial Services	4,500.00		6,000.00		6,000.00		-	0.00%
6552 · Prosecutor	5,093.62		5,000.00		5,000.00		-	0.00%
Total 6550 · Professional Fees	9,593.62		11,000.00		11,000.00		-	0.00%
6570 · Other Services & Charges								
6571 · Supplies	-		500.00		250.00		(250.00)	-50.00%
6573 · Dues and Subscriptions	2,291.01		2,300.00		2,300.00		-	0.00%
6575 · Travel and Training	1,174.60		500.00		1,000.00		500.00	100.00%

PROPOSED FY 2021
GENERAL FUND BUDGET

	FY 2020 Oct '19 - May 20	Approved FY 2020 Budget	Proposed FY 2021 Budget	FY 2020 vs. FY 2021	% Change
Total 6570 · Other Services & Charges	3,465.61	3,300.00	3,550.00	250.00	7.58%
Total 6500 · Municipal Court	13,059.23	14,300.00	14,550.00	250.00	1.75%
Total 6000 · PUBLIC SAFETY DEPARTMENT	342,371.43	538,214.22	571,003.58	32,789.36	6.09%
7000 · PUBLIC WORKS DEPARTMENT					
7001 · Personnel Services					
7002 · Wages- Maintenance Foreman	17,124.03	30,890.68	-	(30,890.68)	-100.00%
7004 · Maintenance Worker- Overtime	401.04	1,400.00	-	(1,400.00)	-100.00%
7005 · Payroll Tax- MC Maint	254.12	468.21	-	(468.21)	-100.00%
7006 · Payroll Tax- SS Maint	1,086.56	2,002.02	-	(2,002.02)	-100.00%
7007 · Payroll Tax- TWC Maint	8.78	162.00	-	(162.00)	-100.00%
7008 · TMRS Contributions- Maint	1,083.86	2,289.41	-	(2,289.41)	-100.00%
7009 · Healthcare- Maintenance	237.87	7,576.80	-	(7,576.80)	-100.00%
Total 7001 · Personnel Services	20,196.26	44,789.12	-	(44,789.12)	-100.00%
7015 · Other Services & Charges					
7016 · Maint- Uniforms and Boots	-	1,500.00	-	(1,500.00)	-100.00%
7017 · Telephone	508.21	783.00	-	(783.00)	-100.00%
7018 · Maint - R & M (Bldg)	-	-	-	-	0.00%
Total 7015 · Other Services & Charges	508.21	2,283.00	-	(2,283.00)	-100.00%
Total 7000 · PUBLIC WORKS DEPARTMENT	20,704.47	47,072.12	-	(47,072.12)	-100.00%
8000 · PARKS DEPARTMENT					
8001 · Services					
8002 · Utilities	1,141.77	1,400.00	1,750.00	350.00	25.00%
Total 8001 · Services	1,141.77	1,400.00	1,750.00	350.00	25.00%
8010 · Other Services & Charges					
8011 · Supplies	2,273.69	2,800.00	2,800.00	-	0.00%
8012 · Auto Expenses	465.28	720.00	-	(720.00)	-100.00%
Contract Services	-	-	20,000.00	20,000.00	
8013 · Equipment Repair	3,032.17	1,250.00	-	(1,250.00)	-100.00%
Total 8010 · Other Services & Charges	5,771.14	4,770.00	22,800.00	18,030.00	377.99%

PROPOSED FY 2021
GENERAL FUND BUDGET

	FY 2020 Oct '19 - May 20	Approved FY 2020 Budget	Proposed FY 2021 Budget	FY 2020 vs. FY 2021	% Change
8030 · Capital Outlay- Parks	-	2,500.00	55,000.00	52,500.00	2100.00%
Total 8000 · PARKS DEPARTMENT	6,912.91	8,670.00	79,550.00	70,880.00	817.53%
9000 · STREET DEPARTMENT					
9001 · Other Services & Charges					
9001.1 · Supplies	623.57	1,000.00	-	(1,000.00)	-100.00%
9002 · Contract Services	8,690.20	5,000.00	75,000.00	70,000.00	1400.00%
9003 · Signage	-	1,500.00	1,500.00	-	0.00%
9004 · Auto Expense	465.29	650.00	-	(650.00)	-100.00%
9005 · Equipment Repair	390.00	500.00	-	(500.00)	-100.00%
9006 · Street Supplies	15,673.14	17,500.00	-	(17,500.00)	-100.00%
Total 9001 · Other Services & Charges	25,842.20	26,150.00	76,500.00	50,350.00	192.54%
9050 · Services					
9051 · Utilities	12,242.24	22,000.00	39,000.00	17,000.00	77.27%
Total 9050 · Services	12,242.24	22,000.00	39,000.00	17,000.00	77.27%
9500 · Capital Outlay					
9501 · Capital Outlay- Streets	18,592.46	87,500.00	157,500.00	70,000.00	80.00%
9502 · Main Street Improvements	-	40,000.00	-	(40,000.00)	-100.00%
9503 · Capital Outlay- Other	-	30,000.00	-	(30,000.00)	-100.00%
9500 · Capital Outlay - Other	-	-	-	-	0.00%
Total 9500 · Capital Outlay	18,592.46	157,500.00	157,500.00	-	0.00%
Total 9000 · STREET DEPARTMENT	56,676.90	205,650.00	273,000.00	67,350.00	32.75%
TOTAL GENERAL FUND EXPENDITURES	814,541.45	1,339,201.91	1,501,955.37	162,753.46	12.15%
Other Income					
Use of Fund Balance			65,175.00		
NET OTHER INCOME			-		

	FY 2020		Approved FY	Proposed FY	FY2020 VS	%Change
	Oct '19 - May 20		2020 Budget	2021 Budget	FY2021	
Income						
4000 · HOT FUND REVENUE						
4100 · County Hotel Occupancy Tax	0.00		7,000.00	7,000.00	-	0.00%
4200 · Occupancy Tax	81,024.87		220,000.00	220,000.00	-	0.00%
4300 · Other Income	7,485.69		0.00	-	-	
Total 4000 · HOT FUND REVENUE	88,510.56		227,000.00	227,000.00	-	0.00%
Expense						
5000 · HOT FUND EXPENDITURES						
5001 · Personnel Services						
5002 · Salary- Director	42,953.80		61,000.83	61,000.83	-	0.00%
5003 · Wages- Part Time Employees	3,042.42		23,400.00	23,400.00	-	0.00%
5004 · Payroll Tax- MC	666.95		1,223.81	1,223.81	-	0.00%
5005 · Payroll Tax- SS	2,851.77		5,232.85	5,232.85	-	0.00%
5006 · Payroll Tax- TWC	146.02		648.00	576.00	(72.00)	-11.11%
5007 · TMRS Contribution	2,629.88		4,324.96	3,611.25	(713.71)	-16.50%
5008 · Health Care	4,491.88		7,576.80	8,509.54	932.74	12.31%
Total 5001 · Personnel Services	56,782.72		103,407.25	103,554.28	147.03	0.14%
5050 · Other Charges & Services						
5051 · Lease- Visitors Center	12,136.00		18,204.00	18,204.00	-	0.00%
5052 · Marketing	40,873.20		70,000.00	70,000.00	-	0.00%
5053 · Office Supplies	0.00		500.00	500.00	-	0.00%
5054 · Arts- Public Art League	5,000.00		21,000.00	21,000.00	-	0.00%
5055 · Printing	775.50		3,500.00	3,500.00	-	0.00%
5056 · Postage	0.00		1,500.00	1,500.00	-	0.00%
5057 · Dues & Subscriptions	865.00		1,200.00	1,200.00	-	0.00%
5058 · Travel & Training	1,352.17		2,500.00	2,500.00	-	0.00%
5059 · Vehicle Maintenance	327.79		1,000.00	1,000.00	-	0.00%
Total 5050 · Other Charges & Services	61,329.66		119,404.00	119,404.00	-	0.00%

	FY 2020 Oct '19 - May 20	Approved FY 2020 Budget	Proposed FY '2021 Budget	FY2020 VS FY2021	%Change
5051 - Capital Outlay					
Equipment			15,000.00	15,000.00	
Total 5051 - Capital Outlay			15,000.00	15,000.00	
Total 5000 - HOT FUND EXPENDITURES	118,112.38	222,811.25	237,958.28	15,147.03	6.80%
Net Ordinary Income	0.00	0.00	(10,958.28)	(10,958.28)	
Transfer from HOT Fund Balance	0.00	0.00	10,958.28	10,958.28	
Net Income	0.00	0.00	-	-	

	FY 2020 '19 - May 20	Oct	Approved FY 2020 Budget	Proposed FY 2021 Budget	FY 2020 vs. FY 2021	% Change
Income						
Monthly Service Fees	90,390.68		238,115.52	215,885.00	(22,230.52)	-9.34%
Interest Income	20.73			35.00	35.00	
Total Income	90,411.41		238,115.52	215,920.00	(22,195.52)	-9.32%
Expense						
Bank Service Charge	10.00			-	-	0.00%
Maintenance Contractor	107,280.00		160,920.00	160,920.00	-	0.00%
Professional Fees- Engineering	29,183.68			-	-	0.00%
Professional Fees- Legal	6,308.84			-	-	0.00%
Repairs	25,226.52			-	-	0.00%
Sludge Disposal	0.00		10,000.00	10,000.00	-	0.00%
TCEQ Fees	1,250.00		1,000.00	1,250.00	250.00	25.00%
Utilities						
Utilities- Electric	28,909.79		37,200.00	43,500.00	6,300.00	16.94%
Utilities- Water	1,354.34		250.00	250.00	-	0.00%
Total Utilities	30,264.13		37,450.00	43,750.00	6,300.00	16.82%
Total Expense	199,523.17		209,370.00	215,920.00	6,550.00	3.13%
Net Ordinary Income			28,745.52	-	(28,745.52)	-100.00%

PROPOSED FY 2021
INTEREST SINKING FUND
BUDGET

	Oct '19 - May 20	Approved FY 2020 Budget	Proposed FY 2021 Budget	FY 2020 vs. FY 2021	% Change
Income					
4000 · Property Tax Revenue	733,358.52	687,280.00	687,344.91	64.91	0.01%
4100 · Interest Income	3,393.30	0.00	3,500.00	3,500.00	
4200 · Impact Fee Revenue	0.00	0.00	-	-	
Total Income	736,751.82	687,280.00	690,844.91	3,564.91	0.52%
Expense					
6105 · 2015 Bond Principal	0.00	365,000.00	370,000.00	5,000.00	1.37%
6106 · 2015 Bond Interest	105,325.50	210,651.00	199,920.00	(10,731.00)	-5.09%
6107 · 2018 Bond Principal	0.00	110,000.00	115,000.00	5,000.00	4.55%
6108 · 2018 Bond Interest	36,286.25	72,575.50	69,063.50	(3,512.00)	-4.84%
Total Expense	141,611.75	758,226.50	753,983.50	(4,243.00)	-0.56%
Net Ordinary Income	595,140.07	-70,946.50	(63,138.59)	7,807.91	-11.01%
Transfer from General Fund		71,254.00	66,638.59		0.00%
Net Income	595,140.07	307.50	3,600.00	3,192.50	1038.21%

BOA Agenda Item Form



Date Submitted: September 14, 2020

Agenda Date Requested: September 17, 2020

Project/Proposal Title: CONSIDER ACTION ON A
PROPOSED ORDINANCE ADOPTING THE 2020
PROPERTY TAX YEAR PROPERTY TAX RATE

Funds Required:
Funds Available:

Council Action Requested:

- ☒ Ordinance
- ☐ Resolution
- ☒ Motion
- ☒ Discussion

Project/Proposal Summary:

This item was placed agenda to allow board members to discuss and consider possible action regarding a proposed ordinance adopting the property tax rate for the 2020 Property Tax Year to help fund the Fiscal Year 2021 Village of Salado Budget.

An ad valorem tax rate of \$0.5339 is proposed to help fund the Fiscal Year 2021 Operating Budget for the Village. The proposed tax rate is the Voter Approval Tax Rate which is the highest tax rate the Village may adopt before voters are entitled to petition for an election to limit the rate that may be approved to the rollback rate. The tax increase is needed to fund several added costs in the coming fiscal year, including but not limited to the concrete reconstruction of Salado Plaza Drive, improvements to Pace Park, and maintenance of the Main Street project.

The proposed tax rate of \$0.5339 consists of a \$0.2020 Maintenance and Operation Tax Rate and a \$0.3319 Debt Tax Rate. Both tax rates are below the current tax rates established for Maintenance and Operation and Debt Service.

A public hearing on the proposed tax rate was held earlier in this meeting.

Approval of the attached ordinance establishing the property tax rate will require a record vote of the Board.

ORDINANCE NO. _____

AN ORDINANCE OF THE VILLAGE OF SALADO, TEXAS, SETTING A PROPERTY (AD VALOREM) TAX RATE; APPROVING THE AD VALOREM TAX RATE AND LEVY OF \$0.5339 PER ONE HUNDRED DOLLARS (\$100) OF ASSESSED VALUATION OF ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE VILLAGE FOR THE 2020 TAX YEAR TO HELP FUND THE FISCAL YEAR 2021 OPERATING BUDGET FOR THE VILLAGE OF SALADO; PROVIDING FOR AN EXEMPTION ON RESIDENCE HOMESTEADS; PROVIDING FOR EXEMPTIONS FOR INDIVIDUALS WHO ARE DISABLED OR 65 YEARS OF AGE OR OLDER; PROVIDING FOR PENALTIES AND INTEREST; PROVIDING FOR SEVERABILITY; PROVIDING FOR REPEALING CONFLICT; PROVIDING FOR PROPER NOTICE & MEETING; PROVIDING FOR ENGROSSMENT & ENROLLMENT; PROVIDING FOR NOTIFICATION TO ASSESSOR; AND PROVIDING FOR PUBLICATION & EFFECTIVE DATE.

WHEREAS, the Village of Salado, Texas is responsible for the maintenance and repair of the streets within corporate boundaries of the Village; and

WHEREAS, pursuant to the Texas Constitution and Texas Property Tax Code, a general-law municipality such as Village of Salado has the authority to establish, enact and collect property taxes; and

WHEREAS, Texas Tax Code Section 26.05 requires that the Village adopt a tax rate for the current tax year and shall notify the assessor for the unit of the rate adopted; and

WHEREAS, the Board of Aldermen finds that a tax rate of \$.5339 cents per one hundred dollars (\$100) of assessed valuation of all taxable property within the corporate limits of Salado is reasonable and prudent at this point in time; and

WHEREAS, a budget appropriating revenues generated for the use and support of the municipal government of the Village of Salado has been approved and adopted by the Village of Salado Board of Aldermen as required by Section 102.009 of the Texas Local Government Code;

WHEREAS, a notice of the hearing on a proposed tax rate was published in the Village's official newspaper on September 10, 2020.

WHEREAS, pursuant to Chapter 51 of the Texas Local Government Code, and the Village's inherent police powers, the Village of Salado Board of Aldermen

finds it to be reasonable and necessary to adopt regulations providing for conducting Village business.

NOW, THEREFORE, BE IT ORDAINED by the Board of Aldermen of the Village of Salado, Texas:

Section 1. Findings of Fact

The above Findings of Fact shall be incorporated herein as Legislative findings of the Board of Aldermen.

Section 2. Approval of 2020 Tax Year Tax Rate and Levy

That there be and is hereby levied and shall be assessed and collected for the Fiscal Year 2020-2021 on all taxable property, real, personal and mixed, situated within the city limits of the Village of Salado, Texas, and not exempt by the Constitution of the State and valid state laws, an ad valorem tax rate of \$.5339 cents on each One Hundred Dollars (\$100.00) assessed value of taxable property, and shall be apportioned and distributed as follows:

- (a) For the purpose of defraying the current expenses and budget of the municipal government of the Village (Maintenance and Operation), a tax rate of \$.2020 cents on each One Hundred Dollars (\$100.00) assessed value of taxable property.
- (b) For the payment of Principal and Interest on Bonds and other debt of the City, a tax rate of \$.3319 cents on each One Hundred Dollars (\$100.00) assessed value of taxable property;

TOTAL TAX RATE OF \$.5339 CENTS.

THIS TAX RATE WILL GENERATE MORE TOTAL PROPERTY TAX REVENUE THAN LAST YEAR'S TAX RATE BY \$28,218 OR 2.6% AND OF THAT, AMOUNT, \$11,424.20 IS TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR.

- (c) The City Secretary shall cause the following notice to be posted on the homepage of the Village's internet website:

THE VILLAGE OF SALADO, TEXAS ADOPTED A TAX RATE OF \$.5339 FOR THE 2020 TAX YEAR THAT WILL GENERATE MORE TOTAL PROPERTY TAX

REVENUE THAN THE 2019 TAX YEAR'S TAX RATE BY \$28,218 OR 2.6% AND OF THAT AMOUNT, \$11,424.20 IS TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR.

Section 3. Exemptions and Tax Freeze

The Homestead Exemptions and Tax Freeze previously ordained by the Board of Alderman remain in effect.

The Board of Aldermen, pursuant to Section I-b, Article VIII of the Texas Constitution and Section 11.13(d) of the Texas Property Tax Code, has adopted an exemption on the residence homesteads of persons who are disabled or sixty-five (65) years of age or older. The person or entity performing the tax assessment and collection functions for the Village of Salado is authorized and instructed to implement the necessary procedures to exempt from taxation fifty thousand dollars (\$50,000.00) of the appraised value of the residence homestead.

The Board of Aldermen has adopted an exemption amounting to twenty percent (20%) of the appraised value. The exemption is granted to owner-occupied single-family residential units within the Village. The person or entity performing the tax assessment and collection functions for the Village of Salado is authorized and instructed to implement the necessary procedures to exempt from taxation twenty percent (20%) of the appraised value as provided above.

The Board of Aldermen, pursuant to Section I-b(h), Article VIII of the Texas Constitution and Section 1 1.261 of the Texas Property Tax Code, previously adopted an ad valorem tax freeze on the residence homesteads of persons who are disabled or 65 years of age or older. The person or entity performing the tax assessment and collection functions for the Village of Salado is authorized to implement the necessary procedures to freeze the ad valorem taxes on the residence homesteads of persons who are disabled or 65 years of age or older, as provided for in Section I-b(h), Article VIII of the Texas Constitution and Section 1 1.261 of the Texas Property Tax Code.

Section 4. Penalty and Interest

All taxes shall become a lien upon the property against which assessed and the Tax Assessor/Collector for the Village of Salado, Texas shall by virtue of the tax rolls, fix and establish a lien by levying upon such property, whether real or personal, for the payment of said taxes, penalty and interest, and the penalty and interest collected from such delinquent taxes shall be appropriated for the general fund of the Village of Salado, Texas.

Section 5. Severability

If any provision, section, subsection, sentence, clause or phrase of this Ordinance, or the application of same to any person or set circumstances for any reason is held to be unconstitutional, void or invalid or for any reason unenforceable, the validity of the remaining portions of this ordinance of the application thereby shall remain in effect, it being the intent of the Board of Aldermen of the Village of Salado, Texas in adopting this ordinance, that no portion thereof or provision contained herein shall become inoperative or fail by any reason of unconstitutionality or invalidity of any portion or provision.

Section 6. Repealing Conflict

All ordinances and parts of ordinances in conflict with this Ordinance are hereby repealed to the extent of conflict with this Ordinance.

Section 7. Proper Notice and Meeting

It is hereby officially found and determined that the meeting at which this Ordinance was passed was open to the public, and that public notice of the time, place and purpose of said meeting was given as required by the Open Meetings Act, Texas Government Code, Chapter 551. Notice was also provided as required by Chapter 52 of the Texas Local Government Code.

Section 8. Engrossment & Enrollment

The City Secretary of the Village is hereby directed to engross and enroll this Ordinance by copying the caption, publication clause, penalty clause, and effective date clause in the minutes of the Board of Aldermen and by filing this Ordinance in the ordinance records of the Village.

Section 9. Notification to Assessor

The City Secretary of the Village is hereby directed to notify the tax assessor for the Village of the tax rate adopted.

Section 10. Publishing and Effective Date

This Ordinance shall become effective immediately upon publication. The City Secretary is hereby directed to publish in the Official newspaper of the Village of Salado, the

caption, and effective date clause of this Ordinance as required by Section 52.011 of the Texas Local Government Code.

PASSED & APPROVED this 17th day of September 2020, by the following Village of Salado Board of Aldermen record vote:

	Aye	Nay	Abstain
Mayor Pro-Tem Michael Coggin			
Alderman Rodney Bell			
Alderman Amber Dankert			
Alderman John Cole			
Alderman Frank Coachman			

THE VILLAGE OF SALADO, TEXAS

Skip Blancett, Mayor

ATTEST:

Cara McPartland, City Secretary

BOA Agenda Item Form



Date Submitted: September 14, 2020

Agenda Date Requested: September 17, 2020

Project/Proposal Title: CONSIDER ACTION REGARDING THE PROVISION OF HEALTH AND LIFE INSURANCE BENEFITS IN PLAN YEAR 2020-2021 TO FULL-TIME EMPLOYEES OF THE VILLAGE OF SALADO

Council Action Requested:

- ☐ Ordinance
- ☐ Resolution
- ☒ Motion
- ☒ Discussion

Project/Proposal Summary:

This item was placed on the agenda to allow board members to discuss and consider action regarding the provision of health and life insurance benefits for Plan Year 2020-2021 to all full-time employees of the Village of Salado.

Specifically, the Village staff is recommending the Board renew the Village's insurance agreement with the Texas Municipal League Health Benefits Pool to provide employee insurance benefits.

The cost of employee medical insurance from Texas Municipal League Health will increase seven (7) percent in the coming year while there will be no increase in the cost of dental and vision coverage. There will be an increase in the cost of medical coverage for the spouses, children and the families of employees who are on the Texas Municipal League Health plan.

The Village funds the insurance costs for all full-time employees while each employee is responsible for the cost of insurance coverage for their spouses, children or family, if such coverage is needed.

The Village staff recommends board members approve the renewal of the Village's insurance agreement with Texas Municipal League Health for the Plan Year 2020-2021.



TML Health Renewal Notice and Benefit Verification Form

Village of Salado

Original

Plan Year 2020-2021 (12 Months)

Rates are subject to change if there is any legislation passed during the plan year affecting benefits.
Supplemental benefits cannot be accessed without accessing the TML Health Medical Benefit Plan.
This renewal notice contains proprietary and confidential information of TML Health.

Medical

Employer Group Medical Plan

Plan	Benefit Percent	In Net Ded	Out Net Ded	In Net OOP*	Office Visit	Rates	Current	New
P85-75-37.5-DAW1&2	80/50	\$750	\$1000	\$3750	\$25	EE Only:	\$598.00	\$639.86
						EE + Spouse:	\$1,213.94	\$1,298.92
						EE + Child(ren):	\$1,052.48	\$1,126.16
						EE + Family:	\$1,764.10	\$1,887.60

*In Network Deductible applies towards In Network OOP.

Monthly Employer Contribution Amounts

TML Health requires 60% employer contribution toward employee medical – Minimum employer contribution is \$383.92

Employer Contribution for Active Employees	Employee		Spouse		Child		Family	
	Amount	% of Rate	Amount	% of Rate	Amount	% of Rate	Amount	% of Rate
	\$_____ or _____%		\$_____ or _____%		\$_____ or _____%		\$_____ or _____%	

Dental IV

Rates	Current	New
EE Only:	\$28.44	\$28.44
EE + Spouse:	\$66.82	\$66.82
EE + Child(ren):	\$61.10	\$61.10
EE + Family:	\$85.24	\$85.24

Vision A

Rates	Current	New
EE Only:	\$6.76	\$6.76
EE + Family:	\$20.26	\$20.26

Basic Life and AD&D: Plan 23 (1.5xBAE, Max \$100,000)

	Current Rate	New Rate
Life:	\$0.194	\$0.194
AD&D:	\$0.040	\$0.040

Additional Employee Life and AD&D

<u>Age of Employee</u>	<u>Current Rate per \$1000</u>	<u>New Rate per \$1000</u>
Under 30	0.061	0.061
30 - 34	0.069	0.069
35 - 39	0.100	0.100
40 - 44	0.130	0.130
45 - 49	0.198	0.198
50 - 54	0.332	0.332
55 - 59	0.595	0.595
60 - 64	0.913	0.913
65 - 69	1.513	1.513
70 and over	2.431	2.431

Dependent Life

No Dependent Life Coverage

Voluntary AD&D

No Voluntary AD&D Coverage

LTD

No LTD Coverage

STD

No STD Coverage

Pre-65 Retiree Medical

No Pre-65 Retiree Medical Coverage

Employer Contribution for Pre-65 Retirees	Employee		Spouse		Child		Family	
	Amount	% of Rate	Amount	% of Rate	Amount	% of Rate	Amount	% of Rate
	\$ _____	or _____ %	\$ _____	or _____ %	\$ _____	or _____ %	\$ _____	or _____ %

Pre-65 Retiree Dental

No Pre-65 Retiree Dental Coverage

Pre-65 Retiree Vision

No Pre-65 Retiree Vision Coverage

Basic & Additional Retiree Life

No Basic & Additional Retiree Life Coverage

Retiree Dependent Life

No Retiree Dependent Life Coverage

Continuation of Coverage (Cobra)

Yes

Benefit Waiting Period

None

Flex, HRA, HSA & RRA

Flex Admin

HRA Admin

HSA Admin

RRA Admin

No

No

No

No

If employer accesses Flex and/or HRA, HSA or RRA, only one charge of \$3.70 per participant per month will be incurred.

Signature Section

The undersigned employer hereby acknowledges that for an employee to receive coverage, TML Health must receive enrollment information within thirty-one (31) days of the commencement of employment regardless of whether the Employer has a waiting or a waiting and orientation period. If an employee is not enrolled within thirty-one (31) days of hire, the employee cannot be added to the Plan until the next Open Enrollment period or a qualifying event occurs.

742982724

Tax ID Number

Authorized Signature

Date

Printed Name

Title

The entity named on this Rate and Benefit Verification Form desires large claim information as specified in Article 21.49-15 of the Insurance Code in Section 2.(2), to be for individual claims that reach or exceed \$35,000 during the plan year. This information is considered confidential for purposes of Chapter 552 of the Local Government Code.

The rates are based on census information five months prior to plan year. If the census changes by more than 10%, TML Health reserves the right to revise rates due to census change and underwriting impact.

YOUR RENEWAL QUOTE INCLUDES PROPRIETARY INFORMATION THAT SHOULD NOT BE SHARED WITH OTHER COMPETITORS OR USED TO CIRCUMVENT THE REQUIREMENTS OF TEXAS COMPETITIVE BIDDING LAWS. IN THE EVENT YOU RECEIVE A RENEWAL QUOTE AND LATER DECIDE TO ISSUE AN RFP, THE RENEWAL QUOTE MAY NOT BE SHARED WITH ANY OTHER COMPETITORS AS DOING SO WOULD DISADVANTAGE TML HEALTH IN THE COMPETITIVE PROCESS. TML HEALTH ALSO RESERVES THE RIGHT TO REVISE PREVIOUSLY ISSUED RATES IN RESPONSE TO YOUR RFP.

BOA Agenda Item Form



**Village
of Salado**

Date Submitted: September 14, 2020

Agenda Date Requested: September 17, 2020

**Project/Proposal Title: CONSIDER ISSUES
RELATING TO THOSE PROPERTIES REQUIRED TO
CONNECT TO THE SALADO WASTEWATER SYSTEM
WHO HAVE FAILED TO MEET THE CONNECTION
REQUIREMENT**

Council Action Requested:

- ☐ Ordinance
- ☐ Resolution
- ☐ Motion
- ☒ Discussion

Project/Proposal Summary:

This item was placed on the agenda to allow board members to discuss issues relating to those properties required to connect to the Village of Salado Wastewater System who have failed to meet the connection requirement.

BOA Agenda Item Form



Date Submitted: September 14, 2020

Agenda Date Requested: September 17, 2020

Project/Proposal Title: CONSIDER ISSUES RELATING TO THE FUTURE CONNECTION OF SEVERAL COMMERCIAL PROPERTIES WHOSE OWNERS HAVE EXPRESSED INTEREST IN CONNECTING TO THE VILLAGE OF SALADO WASTEWATER SYSTEM

Council Action Requested:

- ☐ Ordinance
- ☐ Resolution
- ☐ Motion
- ☒ Discussion

Project/Proposal Summary:

This item was placed on the agenda to allow board members to discuss issues relating to the future connection of several commercial properties whose owners have expressed interest in connecting to the Village of Salado Wastewater System.

BOA Agenda Item Form



Date Submitted: September 14, 2020

Agenda Date Requested: September 17, 2020

Project/Proposal Title: CONSIDER ISSUES
RELATING TO ODOR CONTROL AT THE ROYAL
STREET LIFT STATION

Council Action Requested:

- ☐ Ordinance
- ☐ Resolution
- ☐ Motion
- ☒ Discussion

Project/Proposal Summary:

This item was placed on the agenda to allow board members to discuss issues relating to odor control at the Royal Street Lift Station.